



Audit and Governance Committee		Agenda Item
26 January 2024		5
Title:	Corporate Risk Register	
Report of:	Nick Bell, Executive Director, Resources and Performance	
Lead Member:	Cllr Edna Murphy	
Public Report:	Yes	
Voting Arrangements:	To note	

Recommendations:	
A	To note the refreshed Corporate Risk December 2023 register report, risk dashboard and heat map.
B	To note the update on progress of the Risk Software implementation at a service level
C	To note Monthly Corporate Management Team Risk register reviews

Strategic Objective(s):	
The proposals within this report fit under the following strategic objective(s):	
X	Achieving ambitious skills and employment opportunities
X	Achieving good growth
X	Increased connectivity
X	Enabling resilient communities
X	Achieving Best Value and High Performance

1. Purpose	
1.1	To note the refreshed risk register, risk dashboard and heat map in Appendix 1-3.
1.2	To note the update on progress of the Risk Software implementation at a service level
1.3	To note Monthly Corporate Management Team Risk register reviews

2. Proposal	
2.1	<p>The December Corporate risk register shows the following 16 residual risks, (risks that have mitigations in place):</p> <ul style="list-style-type: none">No red very high risks

	<ul style="list-style-type: none"> • 2 amber high risks • 13 medium risks • 1 low risk <p>Of the 16 residual risks listed, 4 relate specifically to the improvement Programme. It is likely that these risks will be removed from the register in due course and moved to business as usual.</p> <p>The direction of travel of said risks has not changed since the last report.</p> <p>This improved trend is following a thorough review of the risks and the strengthening of controls.</p>
2.2	<p>Implementation of Risk Register software – 4Risk</p> <p>In May 2023, risk software was procured. (4Risk supplied by RSM). Implementation of the new risk recording system is ongoing.</p> <p>The investment in new corporate, web-based risk software has allowed a central and auditable platform to register risks associated across the work programme.</p> <p>Corporate risks have been reported via the new process recently but now service level risk registers (Transport, Skills, Business, Climate etc.) have now been added to 4Risk.</p> <p>This followed one-to-one training by RSM with programme and project managers from all service areas.</p> <p>As such, all risk register reporting will now take place via the new platform, allowing programme boards to access a more comprehensive risk information, such as heat maps as is already the case at both the Audit and Governance Committee and Combined Authority Board meetings.</p>
2.3	<p>Monthly Corporate Management Team Risk register review</p> <p>In accordance with the recent internal audit risk actions, a monthly risk register review at the Corporate Management Team meeting has been instigated.</p> <p>Review of the corporate risk register now takes place not only at the internal Performance and Risk meeting but also at CMT level increasing visibility of risk at executive level.</p> <p>Training for the CMT will be available as required noting that several corporate risk owners are CMT members.</p>

3. Background

3.1	<p>The Combined Authority Risk Management Framework and Procedure was approved at 08 September Audit & Governance Committee, and 20 September Combined Authority Board.</p> <p>Work continues in embedding the Framework and Procedure, including through training and software.</p>
3.2	<p>The Framework states that the Programme Management Office are responsible for ensuring that the Corporate Risk Register is maintained, updated and that risks are regularly reviewed with the Executive Director of Resources & Performance, Corporate Management Team, Audit & Governance and the Risk Owners.</p> <p>The Audit & Governance Committee is responsible for overseeing the Authority's Risk Management Framework and Procedures and the Corporate Risk Register, to ensure that risk management is being done to the appropriate standard and in line with this framework.</p> <p>This item is key to ensuring this is completed.</p>

4. Appendices

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| 4.1 | Appendix 1. Corporate Risk register
Appendix 2. Risk Dashboard
Appendix 3. Residual movement heatmap |
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5. Implications

Financial Implications

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| 5.1 | There are no direct financial implications to this report. |
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Legal Implications

- | | |
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| 5.2 | <p>The Cities and Local Government Devolution Act 2016 established the requirement for Combined Authorities to appoint an audit committee whose functions include reviewing and assessing the authority's risk management, internal control and corporate governance arrangements.</p> <p>The Accounts and Audit Regulations 2015, Regulation 3, provides that: 'A relevant authority must ensure that it has a sound system of internal control which</p> <p>(a) facilitates the effective exercise of its functions and the achievement of its aims and objectives; (b) ensures that the financial and operational management of the authority is effective; and</p> <p>(c) includes effective arrangements for the management of risk.</p> <p>The proposals in this report contribute to the CPCA's effective arrangements for the management of risk.</p> |
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Public Health Implications

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| 5.3 | None |
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Environmental & Climate Change Implications

- | | |
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| 5.4 | None |
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Other Significant Implications

- | | |
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| 5.5 | None |
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Background Papers

- | | |
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| 5.6 | None |
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