



## Report title: Review of Corporate Risk Register & Risk Management Strategy

To: Audit and Governance Committee

Meeting Date: 25 June 2021

From: Robert Parkin  
Monitoring Officer

Key decision: No

Recommendations: The Audit and Governance Committee is recommended to:

- a) Note and review the Combined Authority's Corporate Risk Register (Appendix 1)
- b) Recommend any proposed changes to the Corporate Risk Register to be reported to the next Combined Authority Board meeting for approval.

Voting arrangements: Item a) Note only, no vote

Item b) A simple majority of all Members.

### 1. Purpose

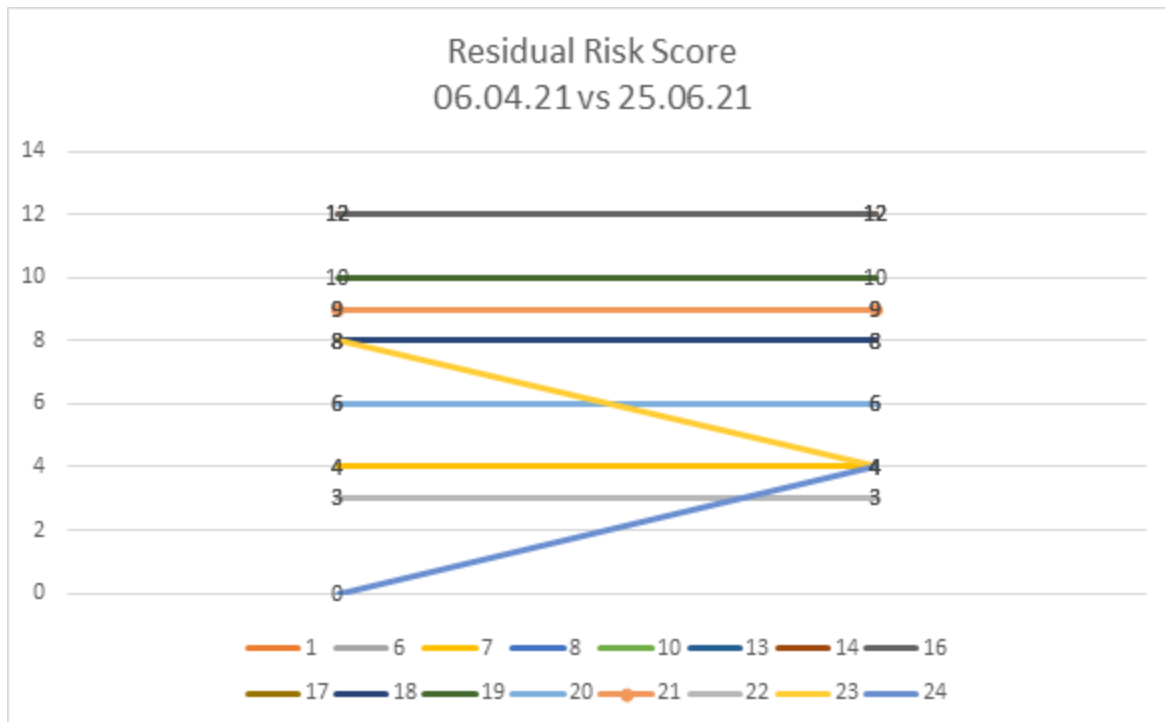
- 1.1 The Audit and Governance Committee's terms of reference include monitoring the Combined Authority's risk management arrangements including the risk register.
- 1.2 This report provides the Committee with an update on the Corporate Risk Register.
- 1.3 In the interests of good governance, the Committee is requested to review the Corporate Risk Register and suggest any changes they would like to put forward as a recommendation to the Combined Authority Board.

### 2. Background

- 2.1 The Corporate Risk Register is populated by reference to individual project risk assessments and over-arching corporate risks.
- 2.2 The Corporate Risk Register is reviewed by the Corporate Management Team, any risks which arise, or which become more significant between their meetings are escalated to the next Corporate Management Team meeting.
- 2.5 The same risk register template and terminology are used by all Project Managers during the reporting process for each project. Any risks that score over the agreed threshold on an individual project register will then also appear on the main risk register so that it can be monitored accordingly. Again, the report of the internal auditor on risk includes some recommendations around the corporate risk register.

## Significant Implications

- 2.6 Risk ID 23 - Lack of capacity/resilience in the ICT provision to the CPCA  
The residual risk score has been reduced from 8 to 4, moving from Amber to Green. This is due to the completion of the work of the specialist consultancy "SOCITM" to undertake an ICT needs assessment and future provision plan for the CPCA, as well as to provide options around support.
- 2.7 Risk ID 24 – Change in political management and change in priorities for the CPCA. This is a replacement for Risk ID 4, which has, therefore, been closed down. This is reflected in the risk register.
- 2.8 Directors and directorates have reviewed the risk register and affirmed the currency of entries, and considered the necessity for new items. Any new items were discussed at a meeting of the CPCA Corporate Management Team.
- 2.9 Below is a graph demonstrating the changes in residual risk score from the previous Audit and Governance Meeting on the 6<sup>th</sup> April 2021 to the current Audit and Governance meeting. This reflects the changes noted above.



### 3. Financial Implications

- 3.1 All of the work has been carried out in-house, therefore there are no significant financial implications to this activity.

### 4. Legal Implications

- 4.1 No significant legal implications.

### 6. Appendices

- 6.1 Appendix 1 – Corporate Risk Dashboard
- 6.2 Appendix 2 – Corporate Risk Heat Map
- 6.3 Appendix 3 – Corporate Risk Register