

<b>Committee:</b>	Audit and Standards	<b>Date:</b>	28 November 2024
<b>Title:</b>	Corporate Risk Management Policy and Risk Register		
<b>Portfolio Holder:</b>	Cllr Petrina Lees, Leader of the Council		
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## Summary

1. A new Risk Policy has been produced and sets out the Council's policy and procedures in relation to risk management. It is intended to provide a framework for the management of risk and explain how the Council will ensure that it is managing risk effectively.
2. The Council will use risk management as part of its overarching performance management framework to support delivery of its corporate priorities. By identifying and assessing risks and making informed decisions, on the extent to which these risks need to be mitigated or explored, the council can ensure it is effectively tackling threats and maximising opportunities both at a strategic and operational level.
3. In line with the new Risk Policy a full review of the Corporate Risk Register has been carried out and the register updated to better reflect the current risks, threats and opportunities.

## Recommendation

3. The Audit and Standards Committee is requested to note the Risk Policy attached as Appendix 1 and note the risks set out in the Corporate Risk Register attached as Appendix 2.

## Financial Implications

4. No direct impacts from this report, but due to the nature of many of the risks listed if not managed effectively these could lead to both direct and indirect negative financial impacts.

## Background Papers

5. None

## Impact

6.

Communication/Consultation	Chelmsford City Council procurement Team, Corporate Management Team, Informal Cabinet Board
Community Safety	N/A
Equalities	N/A
Health and Safety	N/A
Human Rights/Legal Implications	N/A
Sustainability	N/A
Ward-specific impacts	N/A
Workforce/Workplace	N/A

## Risk Policy

7. The new Risk Policy and Corporate Risk Register supports The Accounts and Audit Regulations 2015, stating the following.

*A relevant authority must ensure that it has a sound system of internal control which:*

*(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*

*(c) includes effective arrangements for the management of risk.*

8. The internal audit on Corporate Governance identified as a high priority that Corporate and operational risks should be reviewed on a more regular basis and supported the work on reviewing and updating the Risk Policy.

9. The updated Risk Policy will be rolled out across the organisation and the management of risk is the responsibility of all employees at Uttlesford District Council and should be embedded into our culture. The full policy is set out in Appendix 1.

## Risk Register

10. The Corporate Risk Register has been reviewed and updated, this includes a detail description of the risk and what the organisation risk response/s will be to manage this effectively. The full register is attached as Appendix 2.

## Risk Analysis

11. To ensure risks at all levels are reviewed and managed effectively, a lower-level risk register is maintained within each service area and these risks are reported to the Corporate Management Team on a quarterly basis for review. If necessary, following the risk assessment, it may be that some service risks will be escalated to the Corporate Risk Register.

Risk	Likelihood	Impact	Mitigating actions
Risks are not managed effectively and in a timely manner	2 – there is low likelihood but there may be a short period whilst embedding the new processes and procedures	2 – this could lead to reputational damage or negative financial impacts on the council	The new Risk Policy clearly sets out the process for managing risks and the quarterly reviews carried out at CMT of current risks at all levels should minimise the risk of not identifying and managing these at the right level

1 = Little or no risk or impact

2 = Some risk or impact – action may be necessary.

3 = Significant risk or impact – action required

4 = Near certainty of risk occurring, catastrophic effect or failure of project.