

# BRIDGEND COUNTY BOROUGH COUNCIL

## REPORT TO THE GOVERNANCE AND AUDIT COMMITTEE

26 JANUARY 2023

### REPORT OF THE CHIEF OFFICER – FINANCE, PERFORMANCE AND CHANGE

#### CORPORATE RISK ASSESSMENT 2023-24

#### 1. Purpose of report

- 1.1 The purpose of this report is to provide the Governance and Audit Committee with an updated Corporate Risk Assessment 2023-24 and an updated Corporate Risk Management Policy.

#### 2. Connection to corporate well-being objectives / other corporate priorities

- 2.1 This report assists in the achievement of the following corporate well-being objective under the **Well-being of Future Generations (Wales) Act 2015**:
1. **Smarter use of resources** – ensuring that all resources (financial, physical, ecological, human and technological) are used as effectively and efficiently as possible and support the creation of resources throughout the community that can help to deliver the Council's well-being objectives.

#### 3. Background

- 3.1 Good governance requires the Council to develop effective risk management processes, including an assessment of corporate risks.
- 3.2 The Governance and Audit Committee's Terms of Reference require the committee to review, scrutinise and issue reports and recommendations on the appropriateness of the Council's risk management, internal controls and corporate governance arrangements.
- 3.3 The Corporate Risk Assessment is considered and reviewed by the Corporate Management Board (CMB), Senior Management Team, and the Governance and Audit Committee, as part of the Council's quarterly Corporate Performance Assessment framework and is used to inform the Overview and Scrutiny Committees' Forward Work Programme and the budget process.
- 3.4 The 2023-24 Corporate Risk Assessment is aligned with the Council's Medium Term Financial Strategy and Corporate Plan.

#### 4. Current situation/proposal

- 4.1 The Corporate Risk Assessment, attached at **Appendix A**, has been reviewed in consultation with the Corporate Management Board. It identifies the main risks facing the Council, their link to the corporate well-being objectives under the Well-being of Future Generations (Wales) Act 2015, the likely impact of these risks on Council services and the wider County Borough, and identifies what actions are being taken

to manage the risks and who is responsible for the Council's response. The risk assessment is aligned with the Medium Term Financial Strategy.

There are currently 11 risks on the Corporate Risk Register. Every Risk has been reviewed by CMB.

Since October 2022, one new Risk has been added – SS-2023-01, and 4 Risks have been de-escalated as their residual score has reduced sufficiently to fall below the threshold for the Corporate Risk Register.

	Score	October 2022	Jan 2023
Low	1-9	3	0
Medium	10-12	1	0
High	15-25	10	11

- 4.2 The Risk Management Policy has been amended to reflect the introduction of new Risk tracking and reporting software during 2023.

The Corporate Risk Management Policy timeline, included in **Appendix B**, has been amended for 2023-24

## **5. Effect upon policy framework and procedure rules**

- 5.1 There are no effects upon the policy framework and procedure rules arising from this report.

## **6. Equality Act 2010 implications**

- 6.1 The protected characteristics identified within the Equality Act, Socio-economic Duty and the impact on the use of the Welsh Language have been considered in the preparation of this report. As a public body in Wales, the Council must consider the impact of strategic decisions, such as the development or the review of policies, strategies, services and functions. This is an information report, therefore it is not necessary to carry out an Equality Impact assessment in the production of this report. It is considered that there will be no significant or unacceptable equality impacts as a result of this report.

## **7. Well-being of Future Generations (Wales) Act 2015 implications**

- 7.1 The well-being goals identified in the Act were considered in the preparation of this report. It is considered that there will be no significant or unacceptable impacts upon the achievement of well-being goals/objectives as a result of this report.

## **8. Financial implications**

- 8.1 There are no financial implications directly associated with the Corporate Risk Assessment. Implementation actions will be progressed within approved budgets.

## **9. Recommendations**

- 9.1 It is recommended that the Committee:

- Consider the Corporate Risk Assessment 2023-24 (**Appendix A**)
- Consider the updated 2023 Risk Management Policy (**Appendix B**)

**Carys Lord**  
**Chief Officer – Finance, Performance and Change**  
**26<sup>th</sup> January 2023**

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**Background documents:**

None