

Meeting of:	GOVERNANCE AND AUDIT COMMITTEE
Date of Meeting:	1 JUNE 2023
Report Title:	CORPORATE RISK ASSESSMENT 2023
Report Owner / Corporate Director:	CHIEF OFFICER – FINANCE, PERFORMANCE AND CHANGE
Responsible Officer:	KAREN DAVIES RISK MANAGEMENT AND INSURANCE OFFICER
Policy Framework and Procedure Rules:	There is no impact on the policy framework or procedure rules
Executive Summary:	<ul style="list-style-type: none"> • The Corporate Risk Assessment is reviewed by the Governance and Audit Committee as part of the Council’s quarterly Corporate Performance Assessment framework. • The Corporate Risk Assessment has been considered and reviewed in consultation with Corporate Management Board • Mitigating actions remain in place with no changes made to the categorisation of the risks since the review in January 2023

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.

2. Background

- 2.1 Good governance requires the Council to develop effective risk management processes, including an assessment of corporate risks.
- 2.2 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.

- 2.3 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.
- 2.4 The 2023-24 Corporate Risk Assessment is aligned with the Council's Medium Term Financial Strategy and Corporate Plan.

3. Current situation / proposal

- 3.1 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, and all risks remain in the High category. Any changes to the narrative are highlighted in red in **Appendix A**.

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

- 3.2 There is a new Risk Management software program being tested at present. The new software will allow the recording of target dates and action plans and will provide clearer visuals showing the direction of the risk score. The new reports will be available when the risks are next presented to the Governance and Audit Committee.

4. Equality implications (including Socio-economic Duty and Welsh Language)

- 4.1 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 conduct an Equality Impact assessment in the production of this report. It is considered that there will be no significant or unacceptable equality impacts because of this report.

5. Well-being of Future Generations implications and connection to Corporate Well-being Objectives

5.1 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 because of this report

6. Climate Change Implications

6.1 There are no climate change implications as a result of this report.

7. Safeguarding and Corporate Parent Implications

7.1 There are no Safeguarding or Corporate Parent implications 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. Recommendation

9.1 It is recommended that the Committee consider the Corporate Risk Assessment 2023-24 (**Appendix A**)

Background documents

None