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| Meeting of: | GOVERNANCE AND AUDIT COMMITTEE |
| Date of Meeting: | 25 JANUARY 2024 |
| Report Title: | CORPORATE RISK ASSESSMENT |
| 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 • All risks have been updated to reflect the current corporate risks being managed by the Authority. |

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.

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) 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 Corporate Risk Assessment at Appendix A 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. It also 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.

- 3.2 There are currently 12 risks on the Corporate Risk Assessment. Every risk has been reviewed by CMB. It is proposed that the following risks are removed from the Corporate Risk Register as they refer specifically to the pandemic and the immediate recovery period. Where individual issues are still relevant they have been included in other risks within the Assessment as appropriate

COR - 2020 - 02 : Recovery/restoration of services

COR – 2022 – 01 : Hang over effects from the pandemic

- 3.3 All risks on the Corporate Risk Assessment are in the High category. The table below outlines how this has changed in recent years with the Authority managing increased risk across all service areas.

| | Score | October 2022 | Jan 2023 | May 2023 | Jan 2024 |
|--------|-------|--------------|----------|----------|----------|
| Low | 1-9 | 3 | 0 | 0 | 0 |
| Medium | 10-12 | 1 | 0 | 0 | 0 |
| High | 15-25 | 10 | 11 | 11 | 10 |

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 (**Appendix A**); and
- the Committee agrees to the deletion of the risks detailed in para 3.2 prior to submission of the Corporate Risk Assessment to Council for approval on 28 February.

Background documents

None