

<b>Meeting of:</b>	<b>GOVERNANCE AND AUDIT COMMITTEE</b>
<b>Date of Meeting:</b>	<b>6 JUNE 2024</b>
<b>Report Title:</b>	<b>CORPORATE RISK ASSESSMENT</b>
<b>Report Owner / Corporate Director:</b>	<b>CHIEF OFFICER – FINANCE, HOUSING AND CHANGE</b>
<b>Responsible Officer:</b>	<b>CARYS LORD CHIEF OFFICER – FINANCE, HOUSING AND CHANGE</b>
<b>Policy Framework and Procedure Rules:</b>	<b>There is no impact on the policy framework or procedure rules</b>
<b>Executive Summary:</b>	<ul style="list-style-type: none"> <li>• <b>The Corporate Risk Assessment is reviewed by the Governance and Audit Committee as part of the Council’s quarterly Corporate Performance Assessment framework.</b></li> <li>• <b>The Corporate Risk Assessment has been considered and reviewed in consultation with Corporate Management Board.</b></li> <li>• <b>All risks have been updated to reflect the current corporate risks being managed by the Authority.</b></li> </ul>

## **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 When the Corporate Risk Assessment was last considered by Governance and Audit Committee in January 2024 there were 10 risks on the Register. Following the recent review it is proposed that the following changes are approved :

COR – 2019 - 01 : Setting a balanced budget sustaining services into the medium term. Due to the continuing financial pressures the Council is facing, it is proposed that the risk level is increased to 25.

COR – 2024 – 01 : Business continuity impacted by changes to large ICT systems. This is a new risk and relates to the procurement and implementation of two key systems in Education and Social Care.

- 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	May 2024
Low	1-9	3	0	0	0	0
Medium	10-12	1	0	0	0	0
High	15-25	10	11	11	10	11

### 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. 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
- Committee agrees to the amendment of the risks detailed in paragraph 3.2.

**Background documents**

None