

 COTSWOLD DISTRICT COUNCIL	COTSWOLD DISTRICT COUNCIL
Name and date of Committee	AUDIT COMMITTEE – 22 JULY 2021
Report Number	AGENDA ITEM 10
Subject	CORPORATE RISK REGISTER UPDATE
Wards affected	ALL
Accountable member	Cllr Joe Harris, Leader Email: joe.harris@cotswold.gov.uk
Accountable officer	Rob Weaver, Chief Executive Email: rob.weaver@cotswold.gov.uk
Summary/Purpose	To update the Committee on the changes to the Council's corporate risk register at the end of 2021/22 Q1 and inform the committee about the proposed changes to the risk policy
Annexes	Annex A Corporate Risk Register 2021/22 Q1 Annex B Risk Scoring Matrix
Recommendation	To note the updates to the Council's corporate risk register
Corporate priorities	Not applicable
Key Decision	NO
Exempt	NO
Consultees/ Consultation	None

1. BACKGROUND

- 1.1.** The Corporate Risk Register was updated by the risk owners at the end of Q1 and is attached at Annex A.
- 1.2.** The methodology for scoring is attached at Annex B for information.

2. RISK REGISTER

- 2.1.** Since the last meeting of the Audit Committee officers have been working on a revised version of the risk register. This has now been adopted and members will see the first iteration of the new format at Annex A.
- 2.2.** The new format should enable members to more easily track the direction of risk with the inclusion of direction arrows. It also enables members to see the initial risk and the impact of the mitigations in place.
- 2.3.** There is one new red risk quarter - CRR-16 which relates to a lack of guidance on the revised planning system
- 2.4.** The only other risk which has increased since Q4 of 2020/21 relates to staff morale.

3. FUTURE CHANGES TO RISK MANAGEMENT

- 3.1.** Officers continue to work on new proposals for the management of risks and opportunities with the intention of bringing a new risk management policy to the next meeting of the Audit Committee.
- 3.2.** The new policy will set out the Council's strategic approach to risks and opportunities and will be supplemented with a guidance document and a suite of training for officers to ensure effective risk management practices are in place and actively implemented.

4. FINANCIAL IMPLICATIONS

There are no direct financial implications of this report but there are a number of financial risks facing the Council which are set out in the risk register.

5. LEGAL IMPLICATIONS

None.

6. RISK ASSESSMENT

The purpose of this report is to consider the range of risks facing the Council.

7. BACKGROUND PAPERS

None.