

AUDIT AND GOVERNANCE COMMITTEE

30 June 2011

Corporate Risk Profile

Report of the Executive Director of Commercial and Corporate Services

1. Purpose of the Report

- 1.1 This report outlines the findings of the last review of the Corporate Risk Profile, undertaken by the Corporate Risk and Governance Group (Group) in April 2011.
- 1.2 This report aims to provide sufficient information to allow the Committee to assure itself that the major strategic and corporate risks have been identified and are understood. The report therefore provides information in relation to:
 - the identified risks for 2011-12
 - details of the risk score, target score and brief commentary
 - a summary of actions identified to mitigate the risks contained within the Profile for 2010-11.
- 1.3 The Corporate Risk Profile review process will be reviewed by the Executive Director of Commercial and Corporate Services to ensure it remains fit for purpose and aligned with the strategic direction of the Authority and its operating environment. The Executive Director will update Members at the meeting.

2. Background

- 2.1 The review took place at a time when the Council is seeking to exploit opportunities created by the "Localism" agenda and Public Sector reform and is also going through a period of transformational change. It was considered to be an appropriate time to ensure that the Profile accurately reflected the challenges faced by the City and the Council as Community Leader.

3 Changes to Corporate Risk Profile

- 3.1 The starting point in carrying out the review was to realign the existing Profile against the agreed Strategic Objectives of People, Place and Economy and the Corporate Improvement Objectives.
- 3.2 New risk areas were then identified through discussions with a range of Directors and Heads of Service that reflected the change in context in which the Council operates.
- 3.3 Taking into account the old profile risks and new risk areas, the group identified the current key risks that could have a positive or negative effect upon the Council achieving its objectives.

- 3.4 The new identified risks were then discussed and assessed/scored by the Group, with target scores being set (this represents the anticipated score by April 2012).
- 3.5 The Profile is now being developed to include the specific mitigating actions. Outstanding actions from the last years profile will be included within the profile where appropriate or otherwise included in Directorate or Programme Risk Registers.
- 3.6 The proposed risks (identified from the review) and proposed Risk Owners are set out in Appendix 1.

4 Progress re 2010/2011 Corporate Risk Profile

- 4.1 The table below sets out the progress in relation to the actions included within the Corporate Risk Profile 2010/2011.

Corporate Risk Profile – Analysis of Actions as at 31/03/11

Actions as at 1/4/2010		164	
Actions added since 1/4/2010	22		
Less: Not due by 31/3/2011	(12)		
Less: Removed (no longer valid)	<u>(32)</u>	<u>(22)</u>	
Actions due to be completed within the year		142	
<u>Breakdown</u>			%Age
Completed		115	81%
Delayed		<u>27</u>	<u>19%</u>
		142	100%

Note: The above is based upon feedback received from the responsible officers.

5 Recommendations

- 5.1 The Committee is requested to consider the report and the updated Profile.