



## CABINET REPORT

<b>Report Title</b>	<b>Corporate Risk Register</b>
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**AGENDA STATUS: PUBLIC**

<b>Cabinet Meeting Date:</b>	17 <sup>th</sup> October 2018
<b>Key Decision:</b>	No
<b>Within Policy:</b>	Yes
<b>Policy Document:</b>	No
<b>Service Area:</b>	Chief Finance Officer (S151)
<b>Accountable Cabinet Member:</b>	Jonathan Nunn
<b>Wards:</b>	All

### 1. Purpose

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- 1.1 This report sets out the update of the Council's corporate risk register for Q1 2018/19 as at 31<sup>st</sup> July 2018.
- 1.2 Corporate Management Board on 24<sup>th</sup> September 2018, have reviewed, considered, and where appropriate, confirmed, challenged and/or moderated the risks identified.
- 1.3 The corporate risk register is an important strategic document which captures those risks that could potentially be a barrier, a constraint or a threat (or in equal and opposite terms alternatively a positive opportunity) to the achievement of the Council's strategic objectives as outlined in the Corporate Plan.

### 2. Recommendations

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- 2.1 That Cabinet review, comment and where appropriate, confirm the risks contained in the register and the related risk exposures and mitigating actions are relevant.

### 3. Issues and Choices

#### 3.1 Report Background

- 3.1.1 Risk management is a key priority for the Council. Critical to the development of better risk management is the development of a tighter culture of risk identification, assessment and mitigation at all levels of the Council, including at the corporate level, with proper and regular updates to assessments of potential risks.
- 3.1.2 This report captures those risks identifiable at the corporate level of the Council which, should they impact, would have a corporate-wide impact and effect.

#### 3.2 Issues

- 3.2.1 16 risks are in total stated on the corporate risk register as of July 2018. Of these 19% are rated red, 81% amber and there are no risks with a current status of green.
- 3.2.2 Two new risks have been identified in Q1
1. Failure to deliver enough new housing to meet targets and need
  2. Potential changes and impact as a result of Local Government Reform
- 3.2.3 Three risks have been changed/deleted from the Q4 2017/18 register:
1. **The Sixfields investigation may damage NBC's reputation and affect public and investor confidence.** As this has already materialised, it was acknowledged that the 'reputational' risk was more relevant and as such this has been incorporated into the register to reflect all reputational risk to the Council.
  2. **Lack of organisational resilience (People).** The risk was similar to that of #3 'Inadequate succession planning and staff retention' the two have been merged.
  3. **There will be economic downturn and potentially reduced central government funding.** The risk was removed as advised by PWC that it is not a risk exactly, more of a known outcome of Government policy that cannot be influenced significantly by NBC. This is already reflected in the risk relating to delivering a balanced budget.
- 3.2.4 The risk register will be updated for Q2 2018/19 during October 2018. Any significant changes will be reported to Cabinet.

### 4. Implications (including financial implications)

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#### 4.1 Policy

4.1.1 The update of the corporate risk register is a key aspect of procedures required by the Council's risk management policy. The next review of the Risk Management Framework policy will be November 2018.

#### **4.2 Resources and Risk**

4.2.1 There is no additional capacity required for the completion and continuous update of the corporate risk register. The Governance and Risk Manager will update the register on a quarterly basis with the Heads of Service. Any significant changes will be reported through to Corporate Management Board.

#### **4.3 Legal**

4.3.1 The Council has various legal duties and obligations to ensure it facilitates the effective exercise of its functions and the achievement of its aims and objectives. The risks identified in the Corporate Risk Register and the related actions to mitigate them will directly address identified barriers to the achievement of the Council's corporate priorities and will also assist in enabling the Council to demonstrate that it is complying with its legal duties.

#### **4.4 Equality and Health**

4.4.1 There are no equality and health implications to this report.

#### **4.5 Consultees (Internal and External)**

4.5.1 The Council's Management Board and Executive Programme Board have been internally consulted to date on the update of corporate risk register attached.

4.5.2 PWC conducted a review of the corporate risk register in April/May 2018. Recommendations made as a result of the review were acknowledged and, where relevant, have been incorporated into the register.

#### **4.6 Other Implications**

4.6.1 None

#### **5. Background Papers**

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None

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