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**CORPORATE RISK MANAGEMENT – UPDATE**

To: Audit Committee

Date: 25<sup>th</sup> July 2022

From: Finance Manager

[X38]

1. **ISSUE**

- 1.1. To provide Members with a copy of the latest Corporate Risk Register.

2. **RECOMMENDATION**

- 2.1. Members are requested to note the Corporate Risk Register as set out in Appendix 2.

3. **BACKGROUND/OPTIONS**

- 3.1. The Audit Committee is responsible for overseeing the Council's Corporate Risk Register.
- 3.2. Updates on the Corporate Risk Register are provided on a six-monthly basis. The Audit Committee last received an update in January 2022.
- 3.3. The Corporate Risk Register (Appendix 2) has been updated to reflect the latest risks for the Council and to ensure that scoring reflects the current impact and likelihood of those risks materialising.

4. **ARGUMENTS/CONCLUSIONS**

- 4.1. Appendix 1 of this report provides Members with some background information on Corporate Risk Management.
- 4.2. The Risk Management group agreed the latest scorings and risk entries in June 2022. Appendix 1 sets out the key updates, including any amendments to risk scores.
- 4.3. Appendix 2 provides the updated Corporate Risk Register.
- 4.4. Audit Committee received a presentation on Risk Management at its meeting on the 10<sup>th</sup> January 2022, at which officers took away a number of comments on the Risk Management Policy and the Corporate Risk Register. It was agreed that these comments would be discussed at a future meeting of the Risk Management Group. The comments and the Group's response are detailed in Appendix 3.

5. **FINANCIAL IMPLICATIONS / EQUALITY IMPACT ASSESSMENT**

There are no additional financial implications arising from this report. Neither an Equality Impact Assessment or Carbon Impact Assessment are required.

## 6. APPENDICES

Appendix 1 – Corporate Risk Management Report – June 2022

Appendix 2 – Corporate Risk Register

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<u>Background Documents</u>	<u>Location</u>	<u>Contact Officer</u>
None	Room 104 The Grange Ely	Ian Smith Finance Manager ian.smith@eastcambs.gov.uk