

Audit, Risk and Governance Committee
Meeting to be held on Monday, 22 July 2024

Electoral Division affected:
N/A;

Corporate Risk and Opportunity Register - Quarterly Update
(Appendices 'A' – 'C' refer)

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Brief Summary

This report provides an updated Corporate Risk and Opportunity Register for the committee to consider and comment on. The register has been refreshed to reflect the council's current operating environment and is presented to this committee to provide a progress update and assurance that the current risk management arrangements are both robust and effective.

An Executive Summary is attached at Appendix 'A' and the updated Corporate Risk and Opportunity Register is attached at Appendix 'B'.

Some risk entries contain exempt information, so are provided at Appendix 'C' and included in Part II of the agenda.

Recommendation

The Audit, Risk and Governance Committee is asked to consider, comment on and approve the updated Corporate Risk and Opportunity Register.

Detail

The report sets out the Corporate Risk and Opportunity Register which has been updated following Quarter 1 and with new actions identified for Quarter 2.

The register has been updated to reflect the council's current operating environment and is presented to the committee to provide an update and assurance that the current risk management arrangements are both robust and effective.

In line with the Council's Risk Management Framework, the Compliance and Assurance Board and/or Executive Management Team (EMT) review the Corporate Risk and Opportunity Register on a quarterly basis. The Board/EMT take into account the current and predicted internal and external environment in which the



council and its strategic partners operate. The corporate register sets out the 'across the board' risks that could threaten the authority's core business and the way it operates.

Below this are directorate registers, which are managed by the council's Executive Directors and identify risks that could threaten day-to-day activities. Where a new directorate risk or opportunity has a score of 12 or above, it is referred to the Compliance and Assurance Board and/or EMT for consideration for inclusion on the corporate register. The Board/EMT may decide not to escalate such a risk onto the corporate register and ask that it is managed at an operational level. This may be because the Board/EMT thinks that the risk does not threaten the core business of the organisation, or that the score has been over inflated and requires adjustment following a holistic review (scores are subjective).

For this quarter, EMT considered a new opportunity relating to Adult Services' new operating model, Living Better Lives in Lancashire, which they agreed to add to the register. The directorate's successful implementation of the model will support people to remain independent, reduce waiting times, and increase community-based support, thereby helping to mitigate some of the other corporate risks on the register.

The other key updates to the Corporate Risk and Opportunity Register are:

- The risk register template has been updated, to ensure it is clear what has been achieved since the previous quarter and so it is focussed on actions for the next quarter. A new dashboard has also been introduced at the start of the register, to allow senior officers and the committee to identify and monitor trends.
- The risk relating to the council's Change Programme has reduced as a result of the recent and ongoing work by the Change Service.

Information about the risks relating to cyber security, Building Schools for the Future, and Oracle Fusion post implementation contain exempt information and are included in Part II of the agenda.

Appendices

Appendices 'A' – 'C' are attached to this report. For clarification they are summarised below and referenced at relevant points within this report.

Appendix	Title
Appendix 'A'	Executive Summary
Appendix 'B'	Corporate Register and Opportunity Register
Appendix 'C'	Risk entries for cyber security, Building Schools for the Future, and Oracle Fusion post implementation.

Consultations

N/A

Implications:



This item has the following implications, as indicated:

Legal

There are no legal implications.

Financial

There are no financial implications.

Risk management

Good governance enables an authority to pursue its vision effectively as well as underpinning that vision with sound arrangements for control and management of risk. An authority must ensure that it has a sound system of internal control which includes effective arrangements for the management of risk. Failure to develop and maintain a Corporate Risk and Opportunity Register means the council would be negligent in its responsibilities for ensuring accountability and the proper conduct of public business.

Local Government (Access to Information) Act 1985 List of Background Papers

Paper	Date	Contact/Tel
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N/A

Reason for inclusion in Part II, if appropriate

Appendix 'C' to this report is included in Part II of the agenda because it contains exempt information as defined in Paragraphs 3 and 7 of Part 1 of Schedule 12A to the Local Government Act, 1972:

- Information relating to the financial or business affairs of any particular person (including the authority holding that information).
- Information relating to any action taker or to be taken in connection with the prevention, investigation or prosecution of crime.

