

REPORT TO FULL COUNCIL

CORPORATE RISK REGISTER

Report Reference C-23-36
Meeting Date 25th March 2024
Agenda Item 12
Prepared by Town Clerk



1.0 BACKGROUND

The corporate risk register is an assessment of the high-level risks facing the organisation and a review of how they are managed. It is distinct from specific operational risk assessments (e.g. a risk assessment for undertaking a specific activity) and focuses on organisational risks.

Ultimately, all risks have a potential financial element but risks in the register are categorised as financial (directly financial), legal (unlawful activity), health and safety, security, reputation, business continuity and operational. Each risk is assessed as to its likely impact and the likelihood of the risk occurring and is ordered by the risk rating.

It is an audit requirement that the council undertakes an at least annual assessment of the risks facing the authority and that it takes appropriate steps to manage such risks, this is evidenced as part of the annual governance statement prepared for the external audit. The register is usually presented to the council in March following a review by the Town Clerk and ahead of the commencement of the new financial year.

2.0 DECISION REQUIRED

Council should:

- a) Review the corporate risk register
- b) Determine whether any amendments are required for additional risks or to amend risk ratings
- c) Resolve to approve a corporate risk register