

**Report for:** **Audit Committee**

- 1.2 The corporate risks are presented on a risk matrix (heat map), Appendix 1. Information on each risk is presented in a standard template, Appendix 2. These risks have been determined by the council's Leadership Team in consultation with Corporate Managers and other council officers.

## 2.0 Summary of Corporate Risk

- 2.1 There are currently 12 Risks on the Corporate Risk Register (CRR). Please note Corporate Risk 6 has been removed from the CRR as detailed at paragraph 2.3.

| Risk Name |  | Risk Owner        | Risk Rating |
|-----------|--|-------------------|-------------|
| CR1       | Culm Garden Village                                | Adrian Welsh      | 16          |
| CR2       | Cyber Security                                     | Brian Trebilcock  | 20          |
| CR3       | Failure to meet Climate Change Commitments by 2030 | Paul Deal         | 15          |
| CR4       | Homes for Ukraine Scheme                           | Simon Newcombe    | 9           |
| CR5       | Information Security                               | Giovanni Wallace  | 12          |
| CR7       | Financial Sustainability                           | Paul Deal         | 16          |
| CR8       | Quality of Planning Committee Decisions            | Angharad Williams | 16          |
| CR9       | SPV – 3 Rivers – Failure of the Company            | Paul Deal         | 25          |
| CR10      | Cullompton Town Centre Relief Road                 | Adrian Welsh      | 25          |
| CR11      | Cost of Living Crisis                              | Dean Emery        | 16          |
| CR12      | Housing Crisis                                     | Simon Newcombe    | 12          |
| CR13      | Operation of a Waste Management Service            | Matthew Page      | 8           |

- 2.2 For each risk the following information is given in Appendix 2:

- Risk name
- Risk description
- Current risk severity and likelihood
- Current risk rating
- Risk Owner
- Risk Type
- Mitigating actions (including name, description, responsible officer, current effectiveness and when it was reviewed)
- Notes.

- 2.3 Since this report was last presented to committee in March 2023, the following significant changes have been made to the corporate risks being managed:

- Corporate Risk 6: National shortage of chlorine and other chemicals has been removed from the CRR.
- Corporate Risk 11: Cost of Living Crisis has been added to the CRR.
- Corporate Risk 12: Housing Crisis has been added to the CRR.
- Corporate Risk 13: Operation of a Waste Management Service has been added to the CRR.

- The risk rating of Corporate Risk 7: Financial Sustainability has been reduced from 25 to 16.
- The definition of Corporate Risk 3: Failure to meet climate change commitments by 2030 has been amended to include reference to climate change adaptation.

## **Financial Implications**

There are no direct financial implications arising from this report. However, risks which are not mitigated may have financial implications for the council. Equally, the treatment of risk may require resources to be (re)allocated. Having a robust approach to risk management will continue to help the council minimise future financial risks and implications.

## **Legal Implications**

Risk management is an integral part of the Council's Corporate Governance arrangements and there is a statutory responsibility under the Account and Audit Regulations (2015) to put in place risk management arrangements.

## **Risk Assessment**

Failure to take advantage of opportunities and mitigate risks could impact on the Council's ability to deliver its strategic objectives. Assessment of the effectiveness of the framework for identifying and managing risks and for demonstrating clear accountability is a key element of the Council's governance arrangements.

## **Impact on Climate Change**

Corporate Risk 3 relates directly to the council meeting its climate change targets.

## **Equalities Impact Assessment**

Having a council which is resilient to risk means that it is better positioned to support its communities. No issues identified for this report.

## **Relationship to Corporate Plan**

Effective risk management is crucial to enable the council to mitigate risks to achieving Corporate Plan priorities.

## **Section 3 – Statutory Officer sign-off/mandatory checks**

### **Statutory Officer:**

Agreed by or on behalf of the Section 151

**Date:**

### **Statutory Officer:**

Agreed on behalf of the Monitoring Officer

**Date:**

**Chief Officer:**

Agreed by or on behalf of the Chief Executive/Corporate Director

**Date:**

**Performance and risk:**

Agreed on behalf of the Corporate Performance & Improvement Manager

**Date: 12/06/2023**

**Cabinet member notified:** (yes/no)

**Section 4 - Contact Details and Background Papers**

**Contact:** Dr Steve Carr, Corporate Performance and Improvement Manager

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**Background papers:**