

Report to: Policy and Resources Committee, 23rd May 2023

Report of: Corporate Director - Finance and Resources

Subject: CORPORATE RISK MANAGEMENT REPORT – QUARTER 4, 2022/23

1. Recommendation

1.1 That the Committee notes the Corporate Risk Management Report.

2. Background

- 2.1 To ensure appropriate political oversight of the management of corporate risks, the Corporate Risk Management Report is received by the Policy and Resources Committee.
- 2.2 The Council's Risk Management Strategy makes clear the Council's risk management objectives, approach, responsibilities, and procedures. It outlines the Council's risk appetite as well as tolerance levels and incorporates a 3 x 3 risk matrix with scoring levels from 1 (lowest risk) to 9 (highest risk).
- 2.3 As stated in the Council's Risk Management Strategy, risk owners are required to review risks on a six-monthly basis. The information included in the attached risk management report details the progress made against the corporate risks for the quarters 3 and 4, the period of October 2022 – March 2023.

3. Information

- 3.1 At the conclusion of quarter 4, there are 20 risks on the Corporate Risk Register.
- 3.2 Of these 20 risks, 3 have been rated as unacceptable (red), 5 are rated as acceptable (amber), and 12 are rated tolerable (green).
- 3.3 A detailed description of the corporate risks, including their status, mitigating actions and six-monthly update are outlined overleaf.
- 3.4 The Council's online management system Pentana includes an option for mitigating actions to be entered and tracked as individual actions. This tends to be used for more substantial actions. For most risks the mitigations are described in the note's narrative. These are transferred to the mitigating actions box for publication.

Ward(s): All wards
Contact Officer: Natalie Kemp, Strategy, Performance & Development Officer
Natalie.kemp@worcester.gov.uk
Background Papers: Risk Management Strategy