

Audit and Procurement Committee

18 March 2024

**Name of Cabinet Member:**

Cabinet Member for Policy and Leadership – Councillor G Duggins

**Director Approving Submission of the report:**

Director of Finance and Resources

**Ward(s) affected:**

City Wide

**Title:**

Corporate Risk

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**Is this a key decision?**

No – This is a monitoring report.

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**Executive Summary:**

The purpose of this report is to provide the Audit and Procurement Committee with the outcome of the review of the Corporate Risk Register 2024-25 in Appendix 1 to the report. This provides the Audit and Procurement Committee with an overview of the Council's corporate risk profile and the controls in place to address these risks.

**Recommendations:**

The Audit and Procurement Committee are requested to:

- 1) Note the current Corporate Risk Register, indicating that they have satisfied themselves that corporate risks are being identified and managed.
- 2) Identify any areas where they require additional information (if any).
- 3) Approve the bringing of a further risk management report to the Audit and Procurement Committee in September 2024.

**List of Appendices included:**

Appendix 1 – Corporate Risk Register

**Background papers:**

None

**Other useful documents:**

None

**Has it been or will it be considered by Scrutiny?**

No

**Has it been or will it be considered by any other council committee, advisory panel or other body?**

No

**Will this report go to Council?**

No

**Report title:** Corporate Risk

**1. Context (or background)**

- 1.1 The Audit and Procurement Committee’s Terms of Reference requires the Committee to monitor the effective development and operation of risk management within the Council. The Council’s Risk Management Policy identifies that the Committee will receive an annual risk management report.
- 1.2 The Corporate Risk Register should identify the risks that threaten the successful implementation of the One Coventry Plan.
- 1.3 This report provides the Audit and Procurement Committee with the outcome of the review of the Corporate Risk Register 2024-25.
- 1.4 The Grant Thornton value for money report recommended that the Corporate Risk Register be reviewed by the Audit and Procurement Committee on a more regular basis.

**2. Options considered and recommended proposal**

- 2.1 The Corporate Risk Register at Appendix 1 to the report has been reviewed in consultation with the Leadership Team and the allocated Risk Owner. It identifies the main risks facing the Council, the impact of the risk, the inherent risk score before risk mitigation, the risk mitigations, the risk score after the mitigations are applied and where responsibility lies for the Council’s response. In addition, a further column has been added identifying what the risk score was when the Committee last received a report in March 2023.
- 2.2 The Corporate Risks and the control measures in place to address them are more fully described in Appendix 1 to the report. Audit and Procurement Committee are asked to review the content of the register and satisfy themselves that the process is operating effectively within the Council as required under the Risk Management Policy.
- 2.3 There are some changes to the Corporate Risk Register from the previous report to Members.

**Risks added:**

Risk 33 – Equal pay claims and the impact on budgets and the delivery of services.

Risk 34 – Successful investments in companies.

Risk 35 – The threat of Cyber-attack to the delivery of One Coventry priorities - In previous iterations of the Corporate Risk Register, this risk was covered under Risk 3 together with other IT risks. It is proposed that the risk of cyber-attack is a sufficient threat to warrant its own risk due to the potential impact on the organisation and the delivery of services.

Risk 36 – Managing any loss of reputation and public trust.

### **Risks removed:**

No risks have been removed from the Corporate Risk Register.

### **Risks where the inherent risk score has changed but the residual risk score remains the same.**

Risk 1 – Inability to deliver a balanced budget in the medium term. The inherent risk score has increased from 20 to 25.

Risk 25 – Education and the link to inequalities. The inherent risk score has increased from 12 to 16.

### **Risks where the residual risk score has decreased.**

Risk 21 – Business growth and investment. The inherent risk score has reduced from 16 to 9 and the residual risk score from 9 to 4.

Risk 22 – Childrens Services Workforce stability. The residual risk score has reduced from 20 to 16.

Risk 28 – A deterioration in industrial/employee relations affects the Council's ability to deliver vital services. The inherent risk score has reduced from 25 to 16 and the residual risk score from 16 to 12.

Risk 29 - The continued implementation of the Elections Act 2022. The residual risk score has reduced from 20 to 15.

### **Risks where the residual risk score has increased.**

Risk 26 – Increases in demand for specialist school placements for children with an Education Health and Care Plan. The residual risk score has increased from 9 to 16.

Risk 31 – A Council that makes thoughtful, well researched and robust business case backed commercial investments to derive additional sustainable income streams to the Council, so that it has additional funds to provide services to residents, deliver policy priorities, and achieve its One Coventry Plan through being more financially robust. The residual risk score has increased from 6 to 9.

- 2.4 It is proposed that the Corporate Risk Register be reviewed by the Audit and Procurement Committee next in September 2024.

### **3. Results of consultation undertaken**

None

### **4. Timetable for implementing this decision**

There is no implementation timetable as this is a monitoring report.

## **5. Comments from the Director of Finance and Resources and the Director of Law and Governance**

### **5.1 Financial implications**

There are no financial implications directly associated with the Corporate Risk Register although the management of the risks is essential to the operation of the Council, the pursuit of its priorities and its financial integrity.

### **5.2 Legal implications**

The maintenance and review of the Corporate Risk Register ensures that the Council meets its statutory obligation under the Accounts and Audit Regulations 2015 to have appropriate measures in place to ensure that risk is appropriately managed.

## **6. Other implications**

### **6.1 How will this contribute to achievement of the Council's plan?**

<https://www.coventry.gov.uk/strategies-plans-policies/one-coventry-plan>

Effective risk management arrangements are an integral component of strategic decision making, service planning and delivery and increasing the likelihood of achieving corporate priorities.

### **6.2 How is risk being managed?**

The Council has a policy to support risk management arrangements across the organisation as part of its overarching governance processes. This report forms part of that practice.

### **6.3 What is the impact on the organisation?**

Effective risk management arrangements are part of the good governance arrangements which lead to improved decision making and operational practices across the organisation.

### **6.4 Equalities / EIA**

None

### **6.5 Implications for (or impact on) climate change and the environment**

The Corporate Risk Register outlines the risk as the Council tackles the causes and consequences of climate change and promotes sustainability.

### **6.6 Implications for partner organisations?**

None

**Report author:**

**Name and job title:**

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**Service:**

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Tina Parks	Finance Manager Corporate Finance	Finance and Resources	06/02/24	19/02/24
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Councillor G Duggins	Cabinet Member for Policy and Leadership	-	21/2/2024	22/2/2024
Councillor R Lakha	Chair of Audit and Procurement Committee	-	21/2/2024	21/2/2024

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