

# LIVERPOOL CITY REGION COMBINED AUTHORITY

To: The Chair and Members of the Audit and Governance Committee

Meeting: 20 March 2019

Authority/Authorities Affected: Combined Authority/All Districts

EXEMPT/CONFIDENTIAL ITEM: No

## REPORT OF THE HEAD OF INTERNAL AUDIT

### RISK MANAGEMENT UPDATE

#### 1. PURPOSE OF REPORT

The purpose of this report is to provide an update in respect of the system of corporate risk management and the activity that has been undertaken in embedding an effective system in the organisation. This encompasses presenting the refreshed Corporate Risk Register for noting and the revised Risk Management Policy for approval.

#### 2. RECOMMENDATIONS

It is recommended that the Audit and Governance Committee:

- (a) Notes the progress made in embedding the system of corporate risk management into the organisation;
- (b) Notes the refreshed Combined Authority Corporate Risk Register; and
- (c) Approves the revised Risk Management Policy.

#### 3. BACKGROUND

So as to support the Committee in the discharge of its duties according to its Terms of Reference, the report details the key activities undertaken so as to embed the system of corporate risk management. The report highlights the following key points:

- the developments in respect of the Combined Authority Corporate Risk Register, presenting the fully refreshed Corporate Risk Register for noting by the Committee
- development of Service Risks
- Risk Management Policy, and presents the revised Policy for Board approval

- the plans to embed risk management further into the organisation.

#### **4. RESOURCE IMPLICATIONS**

##### **4.1. Financial**

There are no direct issues arising from this report.

##### **4.2. Human Resources**

There are no direct issues arising from this report.

##### **4.3. Physical Assets**

There are no direct issues arising from this report.

##### **4.4. Information Technology**

There are no direct issues arising from this report.

##### **4.5. Programme Management Office (PMO)**

There are no direct issues arising from this report.

#### **5. RISKS AND MITIGATION**

The implementation of an effective system of corporate and service risk management will support the Combined Authority in the delivery of its objectives, by identifying threats which may jeopardise their achievement. The contents of this report give a narrative on the progress being made to establish and maintain such a system.

#### **6. EQUALITY AND DIVERSITY IMPLICATIONS**

There are no direct issues arising from this report.

#### **7. PRIVACY IMPLICATIONS**

There are no direct issues arising from this report.

#### **8. COMMUNICATION ISSUES**

There are no direct issues arising from this report.

## 9. CONCLUSION

The organisation has made positive progress in embedding a robust and effective system for the management of risk. Chief among the developments in the period is the full refresh of the Corporate Risk Register by Directors, and the development of a revised and more detailed Risk Management Policy.

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Appendices:

Appendix 1 - Risk Management Update

Background Documents:

None