

LIVERPOOL CITY REGION COMBINED AUTHORITY

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

Meeting: 24 July 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 this system during the first quarter of 2019-20. This encompasses presenting the refreshed Corporate Risk Register for noting.

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; and
- (b) Notes the refreshed Corporate Risk Register.

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 Corporate Risk Register, presenting the refreshed Corporate Risk Register for noting by the Committee
- articulating the organisation's risk appetite
- development of Service Risks
- 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 LCRCA 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

9.1 The organisation has made positive progress in embedding a more robust and effective system for the management of risk. Chief among the developments in the period is the refresh of the Corporate Risk Register by Directors, and beginning the conversation on articulating the risk appetite for the organisation.

LAURA A. WILLIAMS
Head of Internal Audit

Contact Officer(s):

Laura A. Williams, Head of Internal Audit

tel: 0151 330 1764

Appendices:

Appendix 1 - Risk Management Update

Background Documents:

None