

LIVERPOOL CITY REGION COMBINED AUTHORITY

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

Meeting: 19 January 2022

Authority/Authorities Affected: None

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 continuing to embed this system during the third quarter of 2021-22.

2. RECOMMENDATIONS

The Liverpool City Region Combined Authority Audit and Governance Committee is recommended to:

- (a) note the updated Corporate Risk Register; and
- (b) note the progress made in embedding the system of corporate risk management into the organisation.

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 to embed the system of corporate risk management. The report highlights the following key points:

- an update on the Corporate Risk Register including the key changes made since the last report; and
- the ongoing activity 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. LEGAL IMPLICATIONS

There are no direct legal implications arising from this report.

6. RISKS AND MITIGATION

The implementation of an effective system of corporate and service risk management supports the organisation in the delivery of its objectives, by identifying threats that may jeopardise their achievement and maximising opportunities as these arise. The contents of this report give a narrative on the continued progress being made to embed such a system.

7. EQUALITY AND DIVERSITY IMPLICATIONS

There are no direct issues arising from this report.

8. PRIVACY IMPLICATIONS

There are no direct issues arising from this report.

9. COMMUNICATION ISSUES

There are no direct issues arising from this report.

10. CONCLUSION

The organisation continues to make positive progress in embedding a more robust and effective system for the management of risk.

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Appendices:

Appendix A - Risk Management Update

Appendix B – Corporate Risk Register Summary 2021-22

Background Documents:

None