

<b>Report Title</b>	Risk Management Update
<b>Portfolio Holder</b>	
<b>Summary of decision being sought</b>	Report is for noting
<b>Is this report exempt?</b>	No
<b>Is this a Key Decision</b>	No
<b>Local Authorities affected</b>	None directly
<b><u>Impact and implications of this report</u></b>	
<b>Financial impact</b>	No
<b>Dispensation of decision sought and details of approval</b>	
<b>Supporting the Corporate Plan</b>	<ul style="list-style-type: none"> <li>✓ A Fairer City Region</li> <li>✓ A Stronger City Region</li> <li>✓ A Cleaner City Region</li> <li>✓ A Connected City Region</li> <li>✓ A Vibrant City Region</li> </ul>
<b><i>Tick which ones are appropriate</i></b>	
<b>Climate Change Implications</b>	No
<b>Equality and Diversity implications</b>	No
<b>Social Value implications</b>	No
<b>Human Resources implications</b>	No
<b>Physical Assets implications</b>	No
<b>Information Technology implications</b>	No
<b>Legal implications</b>	No
<b>Risks and Mitigations</b>	Yes, see paragraph 4.1
<b>Privacy implications</b>	No
<b>Communication and consultation implications</b>	No
<b>Contact Officer(s)</b>	Laura A. Williams, Head of Internal Audit <a href="mailto:laura.williams@liverpoolcityregion-ca.gov.uk">laura.williams@liverpoolcityregion-ca.gov.uk</a> 07713 095315
<b>Appendices</b>	Yes
<b>Background Documents</b>	No



# LIVERPOOL CITY REGION COMBINED AUTHORITY

## LCR Audit & Governance Committee

Wednesday, 27 July 2022

### Report of the Head of Internal Audit

#### RISK MANAGEMENT UPDATE

#### 1. PURPOSE OF REPORT

- 1.1 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 first quarter of 2022-23.

#### 2. RECOMMENDATION

- 2.1 It is recommended that the Audit and Governance Committee notes the report.

#### 3. BACKGROUND

- 3.1 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. IMPACT AND IMPLICATIONS

- 4.1 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.

## **5. CONCLUSION**

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

LAURA A. WILLIAMS  
Head of Internal Audit

### **Appendices:**

Risk Management Update  
Corporate Risk Register Summary