

<b>Report Title</b>	Risk Management Update
<b>Portfolio Holder</b>	Portfolio Holder for Policy, Reform and Resources
<b>Summary of report</b>	To provide an update on the risk management framework and related activity.
<b>Is this report exempt?</b>	No
<b>Is this a Key Decision</b>	No
<b>Local Authorities affected</b>	All
<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 Mitigation</b>	Yes (See paragraph 4)
<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>
<b>Appendices</b>	Yes Appendix 1 - Risk Management Update Appendix 2 - Corporate Risk Register
<b>Background Documents</b>	No

# LIVERPOOL CITY REGION COMBINED AUTHORITY

## LCR Audit and Governance Committee

Wednesday 22 March 2023

### Report of the Executive Director of Corporate Services

#### RISK MANAGEMENT UPDATE

#### 1. PURPOSE OF REPORT

- 1.1 The purpose of this report is to provide the Combined Authority Audit and Governance Committee with an update in respect of the risk management framework and the activity that has been undertaken in continuing to embed an effective system of risk management during the fourth quarter of 2022-23.

#### 2. RECOMMENDATIONS

- 2.1 It is recommended that the Audit and Governance Committee:

(a) notes the report.

#### 3. BACKGROUND

- 3.1 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 updates made since the last report; and
- the ongoing activity to embed the risk management framework further into the organisation.

#### 4. IMPACT AND IMPLICATIONS

- 4.1 Risks and Mitigation

The implementation of an effective system of 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.

JOHN FOGARTY  
Executive Director of Corporate Services

METRO MAYOR S. ROTHERAM  
Portfolio Holder for Policy, Reform and  
Resources