Rossendale BOROUGH COUNCIL

Subject:	Quarter 4 Risk Report		Status:	For Publication	
Report to:	Audit & Accounts Committee		Date:	31st July 2018	
Report of:	HR Manager		Portfolio Holder:	Finance and Resources	
Key Decision:	☐	Forward Plan X	General Exception ☐	Special Urgency	☐
Equality Impact Assessment:		Required:	No	Attached:	N/A
Biodiversity Impact Assessment		Required:	No	Attached:	N/A
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1.	RECOMMENDATION
1.1	That the Corporate Overview and Scrutiny Committee consider the level of risks detailed in the report and note their management and ranking.

2. PURPOSE OF REPORT

2.1 The purpose of this report is to inform Audit and Accounts Committee:
- An overview of risk management in Quarter 4 (January to March 2018).
- The Quarter 4 Risk Report is attached as Appendix A.

3. CORPORATE PRIORITIES

3.1 The matters discussed in this report impact directly on the following corporate priorities:

- **Priority 1 – A clean and green Rossendale -** Our priority is to keep Rossendale clean and green for all of Rossendale's residents and visitors, and to take available opportunities to recycle and use energy from renewable sources more efficiently.

- **Priority 2 - A connected and successful Rossendale that welcomes sustainable growth -** Our priority is to ensure that we are well connected to our residents, key partners and stakeholders. We want to make the most of every pound we spend and we are always looking for new and innovative ways to make the resources we do have, work harder for us.

- **Priority 3 - A proud, healthy and vibrant Rossendale -** Our priority is to ensure that we are creating and maintaining a healthy and vibrant place for people to live and visit. We celebrate the health, vitality and enterprise of the people who live in, do business in and visit Rossendale.

4. RISK ASSESSMENT IMPLICATIONS

4.1 All the issues raised and the recommendation(s) in this report involve risk considerations as set out below in the overview and summary.

5. OVERVIEW AND SUMMARY

5.1

	Q4 2017/18	Q3 2017/18	Q4 last year
Low (Green)	58.6 (17)	58.6% (17)	64% (16)
Medium (Amber)	34.4 (10)	34.4% (10)	32% (8)
High (Red)	6.8% (2)	6.8% (2)	4%(1)

5.2 The majority of risks have been ranked as low in status for Quarter 4, this means that they

have been seen by responsible managers as lower in likelihood and impact. This ranking is based on the mitigating actions in place to manage this risk.

5.3   The High (Red), Medium (Amber) and Low (Green) Risks remain the same as quarter 3.

5.4   There are two risks rated High (Red), based on Managers assessments of likelihood and impact, if no action is taken.

Risk 1 - Council does not align expenditure with future resources beyond 2017/18.

Risk 2 - Inflexibility of assets which results in lower expected returns.

Managers are working towards mitigating these risks and progress will continue to be monitored through the Council's performance management reporting system.

5.5   The Corporate Risk Register is attached as Appendix A.

COMMENTS FROM STATUTORY OFFICERS:
6.   SECTION 151 OFFICER
6.1   Any financial implications arising are noted in this report.

7.   MONITORING OFFICER
7.1   There are no immediate legal considerations attached to the recommendations in this report.

8.   POLICY IMPLICATIONS AND CONSULTATION CARRIED OUT
8.1   Effective Risk Management is very important to the Council, and the Council is committed to improving on an on-going basis how it manages and mitigates risk. A very important part of this process is robust and transparent scrutiny and taking timely, corrective action to improve risk management.
In completing this report, consultation has been undertaken with;
-   Management Team
-   Portfolio Holder for Finance and Resources
-   Overview and Scrutiny Committee.

9.   CONCLUSION
9.1   Quarter 4 sees the Council managing its risks well.

Background Papers	
Document	Place of Inspection
Corporate Risk Register	Appendix A