

# Harborough District Council

## Report to the Audit and Standards Committee Meeting of 7 September 2022



<b>Title:</b>	Corporate Risk and Opportunity Management: Quarter 1, 2022/23
<b>Status:</b>	Public
<b>Key Decision:</b>	N/A
<b>Report Author:</b>	L. Elliott, Interim Chief Executive
<b>Portfolio Holder:</b>	Councillor Paul Dann, Corporate & Regulatory Services
<b>Appendices:</b>	Appendix A Corporate Risk and Opportunity Register Appendix B Risk and Opportunity Movement Appendix C Risk and Opportunity Residual Scoring Distribution Appendix D Risk and Opportunity Scoring Criteria

### Executive Summary

At the end of Quarter 1 of the 2022/23 year there were 18 Corporate Risks and 6 Corporate Opportunities on the Corporate Risk and Opportunity Register. Full details of the Risks and Opportunities, including scores and mitigating actions, are attached at Appendix A.

### Recommendation

**That the items contained within the Council's Corporate Risk and Opportunity Register (attached at Appendix A to this report) be noted.**

### Reasons for Recommendation

The Council's Risk and Opportunity Management Framework provides that the Council's Risks and Opportunities will be reported on a regular basis.

## 1. Purpose of Report

To provide the Committee with information on the Council's Corporate Risks and Opportunities at the end of Quarter 1 of the 2022/23 year.

## 2. Background

- 2.1 The Corporate Risk and Opportunity Register (attached at Appendix A to this report) sets out the Council's Corporate Risks and Opportunities. Corporate Risks and Opportunities are defined as issues that may have a significant impact on the delivery of the Council's vision and priorities. They are identified, monitored and managed via the Council's Risk and Opportunity Strategy Board which meets on a quarterly basis. The Board last met on 5 July 2022.



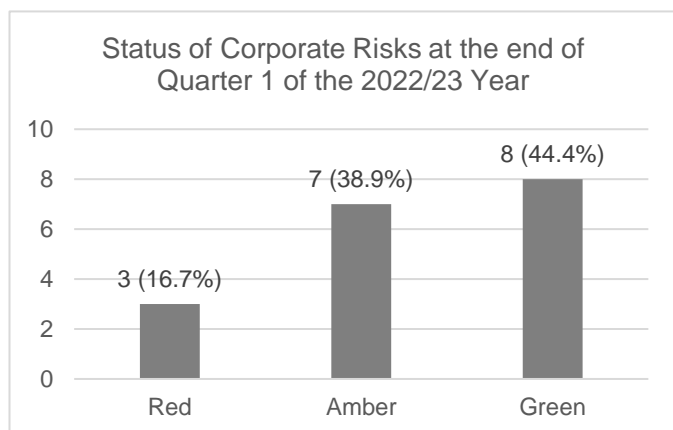
- 2.2 The Board amends the Register to reflect progress on actions which have been identified to:
- (i) reduce the likelihood of a risk occurring, the impact the risk would have if it were to occur, or both.
  - (ii) monitor opportunities.
  - (iii) add and/or remove risks and opportunities.
- 2.3 At the end of Quarter 1 of the 2022/23 year there were 18 Corporate Risks and 6 Corporate Opportunities on the Corporate Risk and Opportunity Register. Full details of the Risks and Opportunities, including scores and mitigating actions, are attached at Appendix A.
- 2.4 The Council's Risk and Opportunity Management Framework uses a matrix which scores both impact and likelihood out of 4 (see Appendix D).
- 2.5 The Council's Risk and Opportunity Management Framework categorises Risks and Opportunities in the following way:

<b>Score</b>	<b>Risk Status</b>	<b>Opportunity Status</b>
9 or above	⬛ (Red)	✅ (Green)
5-8	⚠️ (Amber)	⚠️ (Amber)
1-4	✅ (Green)	⬛ (Red)

Table 1 Risk and Opportunity Score and Statuses

### 3. Details

- 3.1 A summary of the status of the Council's Corporate Risks and Opportunities at the end of Quarter 1 of the 2022/23 year can be seen at Figure 1 below:



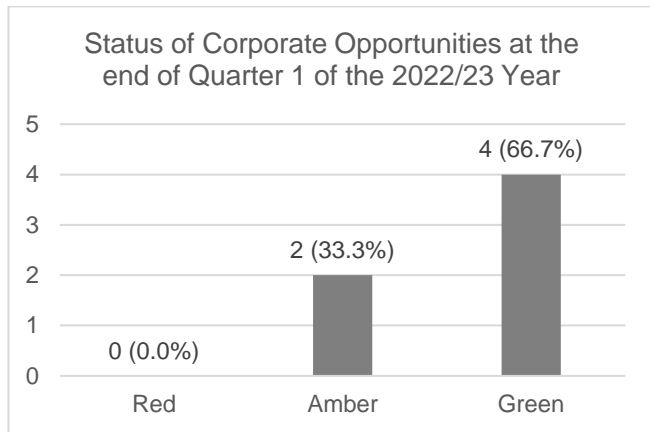


Figure 1 Summary of Risk and Opportunity Statuses

### 3.2 New Risks and Opportunities

- 3.2.1 No new Corporate Risks were added to the Corporate Risk and Opportunity Register during Quarter 1 of the 2022/23 year.
- 3.2.2 No new Corporate Opportunities were added to the Corporate Risk and Opportunity Register during Quarter 1 of the 2022/23 year.

### 3.3 Risks and Opportunities Removed

- 3.3.1 One Corporate Risks was removed from the Corporate Risk and Opportunity Register during Quarter 1 of the 2022/23 year (shown below). This risk was related to the threat to the Council posed by the Covid-19 pandemic. Since short-term financial planning to deal with pandemic is no longer required, the risk was removed.

**CV 04 The focus on high-priority, short-term needs prevent the medium-term financial planning and decision-making needed to balance the Council's finances in the medium term**

- 3.3.2 One Corporate Opportunity was removed from the Corporate Risk and Opportunity Register during Quarter 1 of the 2022/23 year (shown below). This opportunity was removed since the Budget Challenge 25 programme has concluded.

**COR OP 09 The service transformation propositions agreed by Council as a consequence of the Budget Challenge 2025 programme deliver the required savings**

### 3.4 Managing Operational Risks & Project Risks

- 3.4.1 In addition to the Corporate Risks and Opportunities attached at Appendix A, the Council monitors and manages Operational Risks and Opportunities identified through the Corporate Delivery Plan and Team Plans.
- 3.4.2 Project Risks and Opportunities that are identified through corporate projects are monitored by an Officer-led Programme Board.
- 3.4.3 Operational Risks and Opportunities are updated on a quarterly basis alongside quarterly performance updates. Project Risks are updated on either a monthly or quarterly basis as part of their associated highlight reports.

3.4.4 Operational Risks are managed via an internal Performance Improvement Board on an exception basis i.e. Red Risks (those with a residual score of 9 or more) and those with a negative direction of travel.

3.4.5 Corporate Risks, Operational Risks and Project Risks are all included in the Risk and Opportunity Register which is held on the Council's Performance Management database.

#### **4. Implications of Decisions**

##### **4.1. Corporate Priorities**

The contents of this report are evidence of how the Council monitors issues that may affect the delivery of its Corporate Priorities.

##### **4.2. Financial**

No financial issues arise directly from this report.

##### **4.3. Legal**

No legal issues arise directly from this report.

##### **4.4. Policy**

No policy issues arise directly from this report.

##### **4.5. Environmental Implications including contributions to achieving a net zero carbon Council by 2030**

No environmental issues arise directly from this report.

##### **4.6. Risk Management**

The Corporate Risk and Opportunity Register is attached at Appendix A to this report.

##### **4.7. Equalities Impact**

No equalities issues arise directly from this report.

##### **4.8. Data Protection**

No data protection issues arise directly from this report.

#### **5. Summary of Consultation and Outcome**

At its meeting on 12 September 2022 the Cabinet will consider the contents of this report.

#### **6. Alternative Options Considered**

Not applicable.

#### **7. Background papers**

Risk and Opportunity Management Framework