

Audit and Governance Committee

Date: 22nd July 2022

Agenda No:

Title of Report:	Annual Risk Management Activity Report
Purpose of Report:	<ul style="list-style-type: none"> To update and provide assurance to the Audit & Governance Committee (AGC) on changes and improvements made to the Risk Management Framework during 2020-2021.
Recommendations:	<p>It is recommended that the Committee:</p> <ul style="list-style-type: none"> Notes the key developments in the framework this year. Approves the actions against suggested improvements, put forward in the independent review of risk carried out by TIAA. Notes the amendments to the strategic risk register arising from its annual review at Corporate Leadership Team.
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Key Risks	Failure to deliver an effective corporate governance framework prevents the Council in directing and controlling its resources effectively and efficiently, to enable the Council's priorities and objectives to be met.
Context	<ul style="list-style-type: none"> Through the Council's Constitution, the Audit and Governance Committee has responsibility for monitoring the effective development and operation of risk management in the Council and to monitor progress in addressing risk-related issues reported to the committee. The annual activity report summarises the key changes and improvements to the risk management framework each year, including amendments to the Strategic Risk Register. In particular this year, there was an independent review of risk (brought to the committee in April 2022). A table of the 'suggested items for consideration' from that report has been collated, with our proposed actions for taking forward. For reference, the Strategic Risk Register scorecard for Quarter 4 2021/22 is also attached. The changes listed will not take effect until reporting for Quarter 1 2022/23.