

**Report to:** Governance and Audit Committee

**Date:** 10 March 2022

**Subject:** Risk management

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## 1. Purpose of this report

1.1 To provide an update on the review of the corporate risk arrangements, and further detail around the following risk from the Strategic Risks report, January 2022 (Appendix 1):

1.1.1 *'Due to the need to improve recruitment processes and reach there is a risk that the Combined Authority is not able to fill vacant roles or recruit a suitably diverse and skilled workforce.'*

## 2. Information

2.1 The strategic risks as at January 2022 are set out in **Appendix 1**.

2.2 In line with the provisions of the current corporate risk management strategy, regular reviews of the key strategic risks affecting the organisation continue to be undertaken and the corporate risk register updated accordingly.

2.3 The last year has seen significant change to the Combined Authority following the election of the Mayor and the additional powers, functions and funding that followed devolution. Changes have also taken place in the Corporate Planning and Performance team to increase the available resource and ensure a robust corporate performance regime is developed that reflects these changes. A review of the Combined Authority's risk management strategy is therefore underway and a further update with clear information outlining the approach and timescales will be brought to next meeting of the Governance and Audit Committee, seeking feedback from the Committee, and reflecting earlier feedback from the Chair and the Committee in terms of the information on risk that they would like to see.

2.4 It is anticipated that the corporate risk register will clearly align to the Combined Authority's Business Plans and Key Performance Indicators and

provide greater clarity around mitigations and actions in place to manage each risk.

- 2.5 The Chair has requested in the meantime that a deep dive is undertaken on some of the red risks on the register at each meeting. **Appendix 2** (risk register – capacity, recruitment and retention) provides a more focussed consideration of the mitigations in place to manage risks identified in these areas of the Corporate Risk Register.

### **3. Tackling the Climate Emergency Implications**

- 3.1 There are no climate emergency implications directly arising from this report.

### **4. Inclusive Growth Implications**

- 4.1 There are no inclusive growth implications directly arising from this report.

### **5. Financial Implications**

- 5.1 There are no financial implications directly arising from this report.

### **6. Legal Implications**

- 6.1 There are no legal implications directly arising from this report.

### **7. Staffing Implications**

- 7.1 There are no staffing implications directly arising from this report.

### **8. External Consultees**

- 8.1 No external consultations have been undertaken.

### **9. Recommendations**

- 9.1 To note the update on the review of the Corporate Risk Register, and further detail around the following risks from the Strategic Risks report, January 2022.

### **10. Background Documents**

None.

### **11. Appendices**

Appendix 1 – Strategic Risk Register

Appendix 2 Risk Register – capacity, recruitment and retention.