

**Barrow Borough Council**  
**Audit and Governance Committee**  
**28 July 2022**  
**Risk Management**

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**Report from:** Director of Resources  
**Report Author:** Director of Resources  
**Wards:** (All Wards);

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**1.0 Summary and Conclusions**

- 1.1 The Council's risk registers are reviewed quarterly by the Senior Management Team; corporate risks and the significant operational risks.
- 1.2 The current risk registers are to be published on the Council's website.

**2.0 It is recommended that the Audit and Governance Committee note the Council's risk registers and consider whether further action is required.**

**3.0 Background and Proposals**

- 3.1 The Council's risk registers are submitted to the Senior Management Team on a quarterly basis for review and to ensure they remain up to date and relevant.
- 3.2 There are no additional risks but the energy price pressures have been included in reference 7/21/1 "Economic Change"; the mitigated score has been considered and is unchanged but market pressures have been added and the scores shall be reconsidered as part of the review process.
- 3.3 The format of the Risk Register enables a risk score to be assigned if no action were implemented (the inherent impact), and a mitigated impact which reflects the existing control and mitigation – in essence this is a judgment of how much the risk can be managed.
- 3.4 The Risk Management Policy is set by the Executive Committee and includes the risk matrix used to determine the risk severity.
- 3.5 The risk matrix is set out in the table below. A score of 1-3 is considered low risk; 4-7 is medium risk; 8-12 is high risk; and 15 or higher is very high risk.

<b>Risk</b>	1. Insignificant impact	2. Minor impact	3. Moderate impact	4. Significant impact	5. Major impact
1. Almost never likely to happen	1	2	3	4	5
2. Unlikely to happen	2	4	6	8	10
3. Uncertain if it will happen	3	6	9	12	15
4. Likely to happen	4	8	12	16	20
5. Almost always likely to happen	5	10	15	20	25

#### **4.0 Consultation**

4.1 Consultation is not relevant to the recommendation.

#### **5.0 Alternative Options**

5.1 There are no alternative options as the report is presented for noting.

#### **6.0 Contribution to Council Plan Priorities**

6.1 In order to be able to deliver Council Plan Priorities the organisation must be aware of the risks facing service and strategic delivery in order to manage and mitigate those.

#### **7.0 Implications**

##### **7.1 Financial, Resources and Procurement**

7.1.1 There are no financial, resource or procurement implications arising from this report.

##### **7.2 Legal**

7.2.1 There are no legal implications arising from this report.

##### **7.3 Local Government Reorganisation**

7.3.1 The risk registers will be incorporated in the risk management processes within Westmorland and Furness Council.

##### **7.4 Equality and Diversity**

7.4.1 Have you completed an Equality Impact Analysis? No, this report is for information.

#### **Risk**

Risk	Consequence	Controls required
Risk occurs or materialises.	Unforeseen events disrupt service delivery and achievement of the Council's plans and priorities.	Establish a risk management policy and monitor significant risks.

### Contact Officers

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### Appendices Attached to this Report

Appendix No.	Name of Appendix
1	Risk Registers July 2022