

DRAFT STRATEGIC RISK REGISTER

Cabinet – 11 September 2014

Report of Chief Finance Officer

Status: For Decision

Also considered by: Audit Committee – 10 June 2014

Key Decision: No

This report supports the Key Aim of effective deliver of the Council's Vision and Promises

Portfolio Holder Cllr. Ramsay

Contact Officer(s) Bami Cole Ext. 7236

Recommendation to Cabinet: To adopt the Council's Strategic Risk Register.

Reason for recommendation: Review and adoption of the Council's Draft Strategic Risk Register helps to ensure that Members' views are taken in to account in assessing the risk's the Council faces in delivering its Vision and Promises as set out in the Corporate Plan.

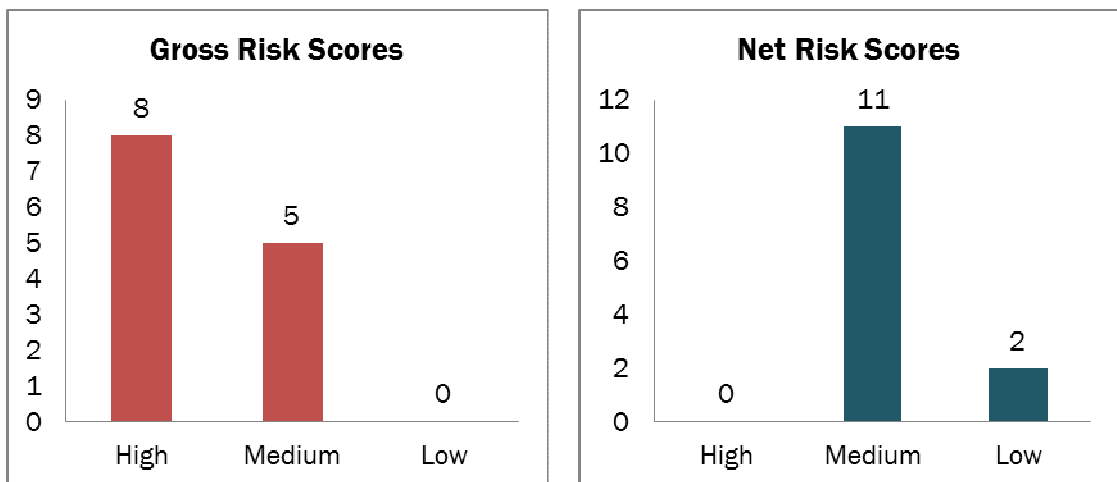
Introduction and Background

- 1 It is a requirement of the Audit Committee's Terms of Reference to maintain an overview of the effective development and operation of risk management in the Council.
- 2 At the Audit Committee's meeting in June 2014 it considered the Draft Strategic Risk Register, making no further recommendations for its improvement, but requesting that the Audit Committee reviews the register more frequently during the year.
- 3 It remains within the Cabinet's terms of reference to adopt policies and documents associated with the management of risk.
- 4 This report provides Members with the opportunity to review and comment on the Council's Draft Strategic Risk Register. The Draft Register has been developed by Officers, taking in the views of the Officers Risk Management Group, Service Managers and Chief Officers. It sets out those risks that Officers consider could prevent the Council delivering the Vision and Promises set out in the Council's Corporate Plan.

- 5 The consideration of the Draft Register by Cabinet provides an opportunity for Members to input their views and provides for a more robust assessment of the risks faced by the Council.

Draft Strategic Risk Register

- 6 Provided as Appendix A to this report is the Council's Draft Strategic Risk Register. The Draft Register has been updated to reflect the introduction of the Council's new Corporate Plan and to ensure that strategic risk management activity is focussed on mitigating and managing the risks associated with the Council achieving the Vision and Promises it sets out.
- 7 The Draft Register sets out 13 strategic risks that Officers consider to have the potential to influence the achievement of the Vision and Promises within the Corporate Plan. For each risk Officers have set out those factors that could cause the risk to occur and the potential effect that these events could have. The Gross risk scores reflect Officers opinion of the likelihood and impact of the risk occurring without any internal controls in place. The Net risk scores take in to account the internal controls that are currently in place and it is therefore the net risk score that gives the current status for each risk. The draft risk scores are summarised in the chart below.



- 8 Members are asked to consider the Draft Register and provide any suggestions for improvements or changes that can be incorporated in to it. As set out in the Council's Risk Management Strategy Cabinet are asked to adopt the Strategic Risk Register.

Other Options Considered and/or Rejected

None.

Key Implications

Financial

Effective risk management reduces the risk of financial loss and better allows the Council to maximise the financial benefit of running efficient services, taking full advantage of opportunities and delivering effective projects.

Legal Implications and Risk Assessment Statement.

A robust risk management framework enhances the Council's ability to minimise waste and improve efficiency and to deliver better services and outcomes for the community.

Equality Impacts

Consideration of impacts under the Public Sector Equality Duty:		
Question	Answer	Explanation / Evidence
a. Does the decision being made or recommended through this paper have potential to disadvantage or discriminate against different groups in the community?	No	
b. Does the decision being made or recommended through this paper have the potential to promote equality of opportunity?	No	
c. What steps can be taken to mitigate, reduce, avoid or minimise the impacts identified above?		

Conclusions

The Council's Draft Strategic Risk Register has been updated to ensure that strategic risk management activity is focussed on mitigating and managing the risks associated with the Council achieving the Vision and Promises sets out in its Corporate Plan. Members are asked to review the Draft Strategic Risk Register and suggest any amendments before the register is adopted.

Appendices

Appendix A – Draft Strategic Risk Register

Background Papers:

Risk Management Policy Statement

<http://cds.sevenoaks.gov.uk/documents/s15122/Risk%20Management%20Update%20-%20Policy%20Statement%20-%20Appendix%20A.pdf>

Risk Management Strategy

<http://cds.sevenoaks.gov.uk/documents/s16844/07%20-%20Risk%20Management%20Strategy%20-%20Appendix%20A.pdf>

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