

## STRATEGIC RISK REGISTER

Audit Committee - 28 March 2023

**Report of:** Audit Manager

**Status:** For Consideration

**Also considered by:** None

**Key Decision:** No

**Executive Summary:** This report presents the most recent version of the Strategic Risk Register for consideration by Audit Committee.

**Portfolio Holder:** Cllr. Matthew Dickins

**Contact Officer:** Jennifer Warrillow, Ext. 7053

**Recommendation to Audit Committee:** Consider and note the contents of the Strategic Risk Register

**Reason for recommendation:** The Audit Committee, through its Terms of Reference, has responsibility for maintaining an overview of risk management development and operations. Regular oversight of the Strategic Risk Register is an important part of discharging this responsibility.

### Introduction and Background

- 1 Audit Committee is required, through its Terms of Reference, to maintain oversight of risk management arrangements and operations. As such, it receives periodic updates on risk management, including the Strategic Risk Register.
- 2 The Strategic Risk Register was last presented to Audit Committee in September 2022. Since then, the register has been updated quarterly through individual meetings with risk owners and collective discussions at Strategic Management Team (SMT). The most recent update (March 2023) is presented at Appendix A.
- 3 The table on Pages 2 of Appendix A gives an overview of changes made to the Strategic Risk Register since March 2022. There have been no increases in risk scores since the last quarter.

- 4 Five risks are currently above the target score and actions are in place to reduce the current score accordingly:
- a. SR02 Asset management & maintenance
  - b. SR05 Information & data management
  - c. SR08 Health & Safety (incl. Staff Wellbeing)
  - d. SR13 Net Zero
  - e. SR14 Cost of Living Pressures

#### **Other options Considered and/or rejected**

None

#### **Key Implications**

##### Financial

There are no direct financial implications associated with this report, however financial risk is considered as part of the Strategic Risk Register.

##### Legal Implications and Risk Assessment Statement.

The Strategic Risk Register is the core mechanism used by the Council to identify, assess and monitor key risks. There are no direct legal implications associated with this report, however compliance risk is considered as part of the Strategic Risk Register.

##### Equality Assessment

The decisions recommended through this paper have a remote or low relevance to the substance of the Equality Act. There is no perceived impact on end users.

#### **Conclusions**

Since the last update to Audit Committee in September 2022, there have been some changes to the Strategic Risk Register. As part of its governance and oversight role regarding the Council's risk management, Audit Committee is asked to review and consider the updated Strategic Risk Register.

**Appendices**

Appendix A - Strategic Risk Register

**Background Papers**

None

**Jennifer Warrillow**

**Audit Manager**