

STRATEGIC RISK REGISTER

Audit Committee - 5 October 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. Kevin Maskell

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 March 2023. 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 (September 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 January 2023. There have been no increases in risk scores since the last quarter.
- 4 Six risks are currently above the target score and actions are in place to reduce the current score accordingly:
 - a. SR01 Finance

- b. SR02 Asset management & maintenance
- c. SR05 Information & data management
- d. SR08 Health & Safety (incl. Staff Wellbeing)
- e. SR12 Capital Projects
- f. SR13 Net Zero

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 March 2023, 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