

AUDIT COMMITTEE – 31st January 2023

Report of the Head of Transformation, Strategy and Performance

Part A

ITEM 8 RISK MANAGEMENT (STRATEGIC RISK REGISTER) UPDATE

Purpose of Report

The purpose of this report is to provide the Committee with details of the Strategic Risk Register produced for the period to 2022/23.

Recommendation

The Committee notes the report.

Reason

To ensure the Committee is kept informed of progress against the Strategic Risks. Noting that should they occur they would cause the Council to be unable to operate and/or provide key services leading to a significant effect on public wellbeing.

Policy Justification and Previous Decisions

The Strategic Risk Register was approved by Cabinet on the 10th February 2022.

Cabinet resolved that the Audit Committee monitor progress against those risks on the register by receiving and considering reports on a quarterly basis.

Implementation Timetable including Future Decisions

Reports will continue to be submitted to the Committee on a quarterly basis.

Report Implications

The following implications have been identified for this report.

Financial Implications

None

Risk Management

There are no specific risks associated with this decision.

Background Papers: Cabinet Report 10th February 2022 – Item 11
Audit Committee Report – 4th May 2022 – Item 8
Audit Committee Report – 15th February 2022 – Item 6
Audit Committee Report – 12th July 2022 – Item X
Audit Committee Report – 8th November 2022 – Item X

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Part B

Background

1. In accordance with the work programme the Committee receives quarterly monitoring reports regarding the Council’s risk management arrangements. The reports provide a detailed commentary against the risks included in the Strategic Risk Register and identify any changes to the risk rating and any updated treatments and controls.

Development of the Strategic Risk Register

2. In reading the risk registers attached in the appendices, it is important to understand that the ‘Overall Score’ shown in the first risk matrix is the risk that the Council would bear if **no** actions were taken to mitigate the risk – the inherent risk. In the vast majority of cases the Council is able to operate risk mitigation processes which result in the lower ‘Net Risk Score’ shown in the second risk matrix it is this latter score which represents the current assessment of strategic risks faced by the Council, this is the residual risk.
3. The registers continue to be monitored and reviewed by the Senior and Corporate Leadership Teams at the quarterly Risk Management Group (RMG) meetings, and are updated as required. The most recent meeting of the RMG was 7th December 2022.
4. The following notable changes were made to the Strategic Risks at that meeting;

Risk		Section	Details
SR1	Business Continuity	Planned Future Actions	Op Lemur (power outage) session at CLT in early 2023
SR3	Financial Resources	Current Treatments and Controls	Establishment of Financial Pressures group
SR4	Staffing	Current Treatments and Controls	Establishment of Workforce Board and associated work programme
		Planned Future Actions	Review of Agency staff and where they are allocated
		Planned Future Actions	Roll out of the Modern.gov software – by October 2022
SR6	Partnerships	Potential Consequences	Assess the impact of the lightbulb project review
		Current Treatments and Controls	Maintain an overview of the budget situation of key partners within Leicestershire
		Planned Future Actions	Map and register partnerships and shared services
SR7	Data Security	Planned Future Actions	Procure and mobilise document management system in Housing – to be rolled out across the authority

Risk		Section	Details
			Cyber Securing qualification by ICS Manager
SR10	External Factors	Planned Future Actions	Potential Planning changes

5. Attached at **Appendix A** is the updated Strategic Risk Register showing highlighted areas where the above changes are made.

Appendices

Appendix A - Strategic Risk Register 2022/23 – Version 8