

AUDIT COMMITTEE – 11TH JUNE 2019

Report of the Head of Strategic Support

Part A

ITEM RISK MANAGEMENT (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 2019/20.

Recommendation

The Committee notes the report.

Reason

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

Policy Justification and Previous Decisions

The Strategic Risk Register for the remainder of the 2018/19 financial year and for 2019/20 was approved by Cabinet on the 13th December 2018. Cabinet resolved that the Audit Committee monitor progress against those risks on the register by receiving and considering monitoring 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: None

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Part B

Background

1. In accordance with the Committee's work programme the Committee receives monitoring reports in respect of the Council's risk management arrangements. The reports provide a detailed commentary against the risks included in the strategic risk register.

Risk Management Arrangements

2. Following a recent review, a revised Risk Management Strategy and Framework together with a proposed Strategic Risk Register were presented to and approved by Cabinet at their meeting of 13th December 2018.
3. The Risk Management Strategy is a high level document that sets out the Council's strategic approach to risk management. (Appendix A).
4. The Risk Management Framework provides the detailed approach to risk management including the risk matrix and risk appetite tables for measuring the level of risk and ensuring that risks are managed within the Council's risk appetite. (Appendix B)
5. The format of the Strategic Risk Register has been amended as set out in the Risk Management Framework. The revised format allows for commentary to be included as to the current status of the risk and for a risk owner to be identified who will be responsible for the management of the risk. This template will also be used at service level for operational risk registers incorporated into Team Plans).

The Strategic Risk Register

6. The Strategic Risk Register was produced following consultation with the Corporate Management Team, Cabinet members and Audit Committee members.
7. In reading the current version of the Strategic Risk Register attached at Appendix C 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. 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.

Appendices

Appendix A – Risk Management Strategy

Appendix B – Risk Management Framework

Appendix C – Strategic Risk Register 2019/20 (as at May 2019)