

Report to: **Audit Committee**

Date: **22 November 2019**

By: **Chief Operating Officer**

Title of report: **Strategic Risk Monitoring**

Purpose of report: **To update the Committee on current strategic risks faced by the Council, their status and risk controls / responses and to describe the current Risk Management process.**

RECOMMENDATION: The Committee is recommended to note the current strategic risks and the risk controls / responses being proposed and implemented by Chief Officers.

1. Background

1.1 Sound risk management policy and practice should be firmly embedded within the culture of the council, providing a proportionate and effective mechanism for the identification, assessment and, where appropriate, management of risk. This is especially important in the current climate where there remains considerable uncertainty about the future.

1.2 Robust risk management helps to improve internal control and support better decision-making, through a good understanding of individual risks and an overall risk profile that exists at a particular time. To be truly effective, risk management arrangements should be simple and should complement, rather than duplicate, other management activities.

2. Supporting Information

2.1 The Council's Strategic Risk Register, which is attached as Appendix A, is formally reviewed by DMT's and CMT on a quarterly basis. Members should note that this version of the Strategic Risk Register, which relates to Quarter 2 of 2019 / 2020 was reviewed by CMT on 15th November 2019 and will be presented to Cabinet on 10th December 2019.

2.2 The following paragraphs summarise the changes made to the Strategic risk register for the Q2 review and also includes changes made for the Q1 review;

2.2.1 **Risk 1 (Roads), Risk 4 (Health), Risk 5 (Reconciling Policy, Performance and Resource), Risk 6 (Local Economic Growth), Risk 7 (Schools), Risk 8 (Capital Programme), Risk 9 (Workforce), Risk 10 (Recruitment) and Risk 15 (Climate)** all have updated risk control measures to reflect the dynamic nature of the council's risk profile.

2.2.2 **Risk 15 (Climate)** was added for the Q1 review. The post mitigation RAG scores for each risk remains unchanged following this review.

2.3 We will continue to explore opportunities to further strengthen the council's risk management arrangements and for mitigating our key strategic risks. It is however, important to recognise that in some cases there is an inherent risk exposure over which the Council has only limited opportunity to mitigate or control.

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Background documents :

None