

Report to: **Audit Committee**

Date: **17 September 2021**

By: **Chief Operating Officer**

Title of report: **Strategic Risk Monitoring – Quarter 1 2021/22**

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.**

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

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## **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 the Corporate Management Team (CMT) on a quarterly basis. Members should note that this version of the Strategic Risk Register, which relates to Quarter 1 of 2021/22, was reviewed by CMT on 1 September 2021 and will be presented to Cabinet on 30 September 2021 as part of the quarterly council monitoring process.

2.2. The previous update to this Committee was in July 2021 to present the Strategic Risk Register as at Quarter 4 2020/21. There have been various updates to the Strategic Risk Register to reflect the Council's risk profile as follows:

- **Risk 14 (Post European Union (EU) Transition)** has an updated risk definition and control.
- **Risk 4 (Health), Risk 5 (Reconciling Policy, Performance & Resources), Risk 6 (Local Economic Growth), Risk 7 (Schools), Risk 8 (Capital Programme), Risk 9 (Workforce), Risk 15 (Climate) and Risk 16 (Covid-19)** have updated risk controls.

2.3 Appendix A also includes additional summary information to present historic RAG ratings, as well as current pre and post mitigation RAG ratings.

2.4 Officers 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.

### **3. Conclusion and Recommendation**

3.1 The Committee is recommended to note the Strategic Risk Register including the risk controls / responses being proposed and implemented by Chief Officers.

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Background documents:  
None