

INFORMATION ITEM

REPORT OF	MEETING	DATE	ITEM NO
DEPUTY CHIEF EXECUTIVE	AUDIT AND STANDARDS COMMITTEE	10 NOVEMBER 2022	7
UPDATE ON THE STRATEGIC RISK REGISTER			

PUBLIC ITEM

This item is for consideration in the public part of the meeting.

SUMMARY OF INFORMATION

This Information item gives a progress update on the risks contained within the Strategic Risk Register (SRR). The SRR was presented to the Audit and Standards Committee on 13 January 2022 and detailed the risks alongside any existing control measures. Periodic updates are provided to the Committee, and this report is the most up-to-date position.

SOURCE OF INFORMATION

Strategic Risk Management Group

WHY IS THIS INFORMATION BEING GIVEN TO THE COMMITTEE?

The Audit and Standards Committee Terms of Reference states that the committee monitors the effective development and operation of risk management in the council. This report supports the Committee in undertaking this role.

FURTHER INFORMATION

<https://fbc.gracegs.net/login>

CORPORATE PRIORITIES	
Economy – To create a vibrant and healthy economy	✓
Environment – To deliver services customers expect	✓
Efficiency – By spending money in the most efficient way	✓
Tourism – To create a great place to live and visit	

REPORT

The Strategic Risk Management Group now utilise the GRACE Risk Information management system at review meetings.

Colour coding of risks has not changed and remains as:

- Green Risks = Low Risks
- Yellow Risks = Medium Risks
- Red Risks = High Risks

The strategic risk register is kept under review by the Strategic Management Group, together with the Corporate Management Team. At its most recent review, all the strategic risks were reviewed, and it was concluded that risks were within acceptable parameters with effective control measures to reduce the risk to as low as reasonably practicable (ALARP).

Some adjustments were made as follows:

- Amendments were made to climate control risk with carbon reduction policies added to control measures.
- Covid risk control measures were updated to reflect the continued monitoring of national guidelines and that the most recent NHS guidance has been issued to staff re-living with Covid.
- Infrastructure and LCC funding cuts were removed from the Strategic Risk Register after SMG review but can be reinstated if required due to changes in policy at any point in the future
- the specific ICT risk of a hostile cyber-attack was elevated from the operational risk register to the Strategic Risk

In addition, following SMG consultation, the recruitment /succession planning risk was amended to include retention with the residual risk score amended to reflect any changes.

The next Strategic Risk Management Group will be held in the near future. Member's attention is drawn to the fact that the strategic risk review is an ongoing process and relevant updates will be provided to the Committee at future meetings.

IMPLICATIONS	
Finance	Risk management is an essential part of CIPFA/SOLACE framework on corporate governance.
Legal	The Local Government (Accounts and Audit) Regulations legislate that a local authority is responsible for ensuring that the financial management of the authority is adequate and effective and that the authority has a sound system of internal control which facilitates the effective exercise of the authority's functions; and includes arrangements for the management of risk
Community Safety	Section 11 safeguarding policy in place and the risk is recorded on GRACE.
Human Rights and Equalities	Compliance with the Public Sector Equality Duty through robust risk management process.
Sustainability and Environmental Impact	Strategic Risk Register holds climate change risk with ongoing work to reduce environmental impact.
Health & Safety and Risk Management	As a public body the Council has a low-risk appetite and regards the successful identification, monitoring and control of risk to be the most effective way to manage risk.

LEAD AUTHOR	CONTACT DETAILS	DATE
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BACKGROUND PAPERS	
Name of document	Date
Appendix 1 Strategic Risk Register	