

DECISION ITEM

REPORT OF	MEETING	DATE	ITEM NO
DEPUTY CHIEF EXECUTIVE	AUDIT AND GOVERNANCE COMMITTEE	1 FEBRUARY 2024	5
UPDATE ON THE STRATEGIC RISK REGISTER			

PUBLIC ITEM

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

RELEVANT LEAD MEMBER

This item is within the remit of Lead Member for Finance and Resources, Councillor Ellie Gaunt.

PURPOSE OF THE REPORT

The report gives a progress update on the risks contained within the Strategic Risk Register (SRR). The SRR was last presented to the Audit and Standards Committee on 20 July 2023 and detailed the risks alongside any existing control measures.

The Audit and Governance Committee’s 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.

RECOVERABILITY

This decision is recoverable under section 5 of part 3 of the constitution.

RECOMMENDATIONS

- To note the progress update of the risks contained within the Strategic Risk Register
- Approve the updated Risk Management Strategy for 2024 following updates to reflect the new committee structure.

REPORT

- This report provides members with an overview of the strategic risks identified facing the council. These risks are kept under regular review by the Council’s Strategic Risk Management Group which comprises senior council officers. Reports on these risks, and the actions identified to mitigate these risks, are made to this committee.
- The Strategic Risk Register is attached (the aspect of the register relating to hacking, virus and ransomware attacks has been redacted), and risks are categorised as follows:
 - Green Risks = Low Risks
 - Yellow Risks = Medium Risks
 - Red Risks = High Risks

3. The strategic risk register was last reviewed by the Strategic Management Group, together with the Corporate Management Team, on 27 July 2023. The most recent version of the Strategic Risk Register will be circulated following the next Strategic Risk Management Group which is scheduled for 25 January 2024.
4. The current risks on the register encompass:
 - Climate change*
 - COVID 19*
 - Partnership working*
 - Hacking, virus, and ransomware attack*
 - Legacy ICT systems*
 - Kirkham Futures regeneration programme*
 - Management of key assets*
 - Public reform – procurement*
 - Recruitment and Retention*
5. New risks identified in 2023 were inflationary and cost of living pressures together with leisure provision. Action plans to mitigate these specific risks have been developed and will be included within the next update on strategic risk to be presented to members.
6. Members attention is also brought to the updating of the Risk Management Strategy for 2024. This has updated to reflect the new committee structure. Also of note is that the council's risk management function will be subject to a follow up review in April 2024. The review conducted in 2023 identified that there was an adequate system of internal control in place via the Strategic Risk Management Group and the former Audit and Standards Committee.
7. The next Strategic Risk Management Group will take place at the latter end of this month and regular updates will continue to be provided to this committee on an on-going basis going forward.

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	

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.

SUMMARY OF PREVIOUS DECISIONS

[Audit and Standards Committee 20 July 2023](#)

BACKGROUND PAPERS REVELANT TO THIS ITEM

Name of document	Date	Where available for inspection
None		

LEAD AUTHOR	CONTACT DETAILS	DATE
Tracy Manning, Stephen Benson	01253 658521 01253 658488	16/01/2024

Attached documents
Risk Management Strategy 2024
Strategic Risk Register to follow