

INFORMATION ITEM

REPORT OF	MEETING	DATE	ITEM NO
DEPUTY CHIEF EXECUTIVE	AUDIT AND GOVERNANCE COMMITTEE	10 July 2023	9
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 last presented to the Audit and Standards Committee on 13 January 2022 and detailed the risks alongside any existing control measures.

SOURCE OF INFORMATION

Strategic Risk Management Group

WHY IS THIS INFORMATION BEING GIVEN TO THE COMMITTEE?

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.

FURTHER INFORMATION

Strategic Risk Register (attached as appendix)

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

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

The strategic risk register was last reviewed by the Strategic Management Group, together with the Corporate Management Team, on 14 April 2023. All risks were reviewed, and an updated version of the Risk Register is attached.

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

New risks identified are inflationary and cost of living pressures together with leisure provision. Action Plans are currently being developed with respect to these specific risks and will be included within the next update on strategic risk to be presented to members.

Members will also be interested to read that a risk management audit was recently completed by the council's internal audit service (May 2023). The review 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.

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.

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