

<b>AUDIT COMMITTEE</b>	<b>AGENDA ITEM No. 6</b>
<b>29 JANUARY 2024</b>	<b>PUBLIC REPORT</b>

Report of:	Cecilie Booth. Executive Director of Corporate Services and s151 Officer	
Cabinet Member(s) responsible:	Councillor John Howard, Deputy Leader and Cabinet Member for Corporate Governance and Finance	
Contact Officer(s):	Gerry Roche, Risk Manager	Tel.

**RISK MANAGEMENT**

<b>RECOMMENDATIONS</b>	
<b>FROM:</b> Executive Director of Corporate Services and s151 Officer Interim Director of Legal and Governance	<b>Deadline date: 29 January 2024</b>
That Audit Committee	
1. Reviews the latest position in relation to the development of the Strategic Risk Register and the proposals for the risk framework	

<b>1.</b>	<b>ORIGIN OF REPORT</b>		
1.1	This report is submitted to the Audit Committee in line with the agreed work programme highlighting the development of risks and embedding processes within the Council.		
<b>2.</b>	<b>PURPOSE AND REASON FOR REPORT</b>		
2.1	The purpose of this report is to provide the Audit Committee with an updated position statement on the risk register and the mitigating factors and actions reported through the Corporate Leadership Team (CLT) to ensure buy in / oversight at the top table.		
2.2	This report is for the Audit Committee to consider under its Terms of Reference No.2.2.1.18 <ul style="list-style-type: none"> <li>To monitor the effective development and operation of risk management and corporate governance in the Council</li> </ul>		
<b>3.</b>	<b>TIMESCALES</b>		
	Is this a Major Policy Item/Statutory Plan?	<b>NO</b>	If yes, date for Cabinet meeting
<b>4.</b>	<b>BACKGROUND AND KEY ISSUES</b>		

4.1	<b>Strategic Risks</b>
4.1.1	<p>Monthly meetings have been established with Corporate Leadership Team to review the Strategic Risk Register and there are ongoing dialogue with Lead Officers throughout so as to maintain an up to date and live document.</p> <p>There is ongoing development of a framework to sit alongside the register and that will be issued to Members once that is completed.</p>
4.1.2	<p>For information, the following attachments are provided</p> <ul style="list-style-type: none"> <li>• Appendix A: Current status on the risk register. This provides Members with commentary in relation to changes to the risks and new emerging issues</li> <li>• Appendix B: The Strategic Risk Register as agreed at Corporate Leadership Team in January 2024</li> <li>• Appendix C: Revised Impact Assessment</li> </ul>
4.1.3	<p>The key points for Member attention are:</p> <ul style="list-style-type: none"> <li>• Risk management processes are the methodology have been amended and are being utilised by all Departments;</li> <li>• The revised risk assessments are now being rolled out into the Service Planning arrangements which Teams will be developing; and</li> <li>• New risks are raised, discussed and included as appropriate.</li> </ul>
<b>5.</b>	<b>CORPORATE PRIORITIES</b>
5.1	<p>This report relates to:</p> <ol style="list-style-type: none"> <li>1. Sustainable Future City Council <ul style="list-style-type: none"> <li>• How we Work</li> <li>• How we Serve</li> <li>• How we Enable</li> </ul> </li> </ol> <p>Any changes will play a key role in how the Council serves its residents.</p>
<b>6.</b>	<b>CONSULTATION</b>
6.1	Corporate Leadership are actively involved in the production of the Strategic Risk Register to ensure that full ownership remains.
<b>7.</b>	<b>ANTICIPATED OUTCOMES OR IMPACT</b>
7.1	It is anticipated that this will enable the committee to have an up-to-date understanding of the key risks impacting on the Council and steps taken to address.
<b>8.</b>	<b>REASON FOR THE RECOMMENDATION</b>
8.1	For Audit Committee to continue the process of the ongoing review of risk as per the committee's terms of reference. The report provides clarity for officers and Members of their roles in relation to the management of risk.
<b>9.</b>	<b>ALTERNATIVE OPTIONS CONSIDERED</b>
9.1	None
<b>10.</b>	<b>IMPLICATIONS</b>
	<b>Financial Implications</b>
10.1	There are none at this time.

	<b>Legal Implications</b>
10.2	<i>None</i>
	<b>Equalities Implications</b>
10.3	There are none.
<b>11.</b>	<b>BACKGROUND DOCUMENTS</b> Used to prepare this report, in accordance with the Local Government (Access to Information) Act 1985
11.1	None
<b>12.</b>	<b>APPENDICES</b>
12.1	Appendix A: Status Update Appendix B: The Strategic Risk Register Appendix C: Revised Impact Assessment

This page is intentionally left blank