

AUDIT COMMITTEE	AGENDA ITEM No. 4
28 March 2011	PUBLIC REPORT

Cabinet Member responsible:	Councillor David Seaton, Cabinet Member for Resources	
Committee Member(s) responsible:	Councillor Mark Collins, Chair of Audit Committee	
Contact Officer(s):	Stuart Hamilton, Resilience Services Manager	☎ 207207

STRATEGIC RISK REGISTER

RECOMMENDATIONS	
FROM : Stuart Hamilton, Resilience Services Manager	Deadline date : N/A
<p>The Audit Committee is asked to:</p> <ol style="list-style-type: none"> 1. Consider and endorse the Strategic Risk Register (attached at Appendix A) 2. Offer any feedback and/or recommendations 	

1. ORIGIN OF REPORT

1.1 This report is submitted to Audit Committee as a routine planned report on Risk Management.

2. PURPOSE AND REASON FOR REPORT

2.1 The purpose of this report is to:

- Provide the Committee with the updated Risk Register, reflecting the Council's current risk environment and appetite.

3. TIMESCALE

Is this a Major Policy Item / Statutory Plan?	NO	If Yes, date for relevant Cabinet Meeting	N/A
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4. RISK MANAGEMENT REVIEW

4.1 The Directors Group have reviewed and amended the Strategic Risk Register in order to reflect the current risk environment and appetite.

4.2 The Strategic Risk Register is due for CMT sign-off on 22 March 2011.

4.3 There are ongoing 3-monthly reviews of the Strategic Risk Register in order to keep it current and dynamic.

4.4 Directorates review their own registers on a regular basis and risk management communications should become a two-way process from CMT to DMTs.

4.5 It will not always be possible to lower some risk scores, as there is no control over the likelihood or impact of certain events. These risks will be monitored on a regular basis.

4.6 If Audit Committee Members would like further training on risk management, this can be arranged.

5. CONSULTATION

- 5.1 This report has been issued to the Corporate Management Team for consideration.

6. ANTICIPATED OUTCOMES

- 6.1 Audit Committee scrutinise and review the current risk profile facing the Council.

7. REASONS FOR RECOMMENDATIONS

- 7.1 Risk management is a key component of the Council's corporate governance framework.

8. ALTERNATIVE OPTIONS CONSIDERED

- 8.1 None

9. IMPLICATIONS

Environmental Impact

- 9.1. The identification of risks and the proper management of those risks in respect of environmental issues will ensure that legislation and the Council's policies and ambitions in respect to the environment are met.

Equal Opportunities

- 9.2. The identification of risks and proper management of them helps to ensure that legislation and the Council's policies and ambitions in respect to equality are met.

Financial Implications

- 9.3. The management of risks in respect to claims and litigation and reviewing how risks are controlled could result in reduced financial costs to the Council. Good risk management contributes to the efficient use of resources.

Legal Implications

- 9.4. The proper management of risks should reduce the likelihood of litigation and claims against the Council.

Links with Corporate Priorities

- 9.5. Managing risks as per the Council's risk management processes will help the Council to deliver effectively the Council's priorities.

10. BACKGROUND DOCUMENTS

(Used to prepare this report, in accordance with the Local Government (Access to Information) Act 1985)

- 10.1 Peterborough City Council Risk Management and Business Continuity Policy and Strategy