

AUDIT AND RISK COMMITTEE

26 January 2016

STRATEGIC RISK REGISTER

Report of the Director for Resources

Strategic Aim:	All		
Exempt Information		No	
Cabinet Member(s) Responsible:		Councillor Terry King, Deputy Leader and Portfolio Holder for Places (Development and Economy) and Resources	
Contact Officer(s):	Debbie Mogg, Director for Resources		01572 758358 dmogg@rutland.gov.uk
Ward Councillors	N/A		

DECISION RECOMMENDATIONS

1. That the Committee notes the contents of the risk register and the actions underway to address the risks

1 PURPOSE OF THE REPORT

- 1.1 To present the Committee with a revised Strategic Risk Register and provide assurance that strategic risks are being adequately managed.
- 1.2 To provide an update to the Committee on review of the Council's risk management arrangements.

2 UPDATE SINCE LAST MEETING

- 2.1 Since September a number of actions have taken place. A consultant from Zurich Municipal has been working with the Council to:
 - a) Undertake a risk management health check – this involved a review of existing policies, procedures and risk registers plus interviews with senior managers. The output from this work will be a report which sets out the findings and suggested areas of improvements along with a development action plan.
 - b) Review the Risk Management Strategy and Policy – taking into account the findings of the health check and in line with best practice
 - c) Risk register redesign and review of all strategic risks – a workshop was held with the Strategic Management Team (SMT) to discuss the strategic risks

the council is facing and populate the redesigned risk register. This is described further in the next section.

3 STRATEGIC RISK REGISTER

3.1 Attached at **Appendix A** is the Council's Strategic Risk Register as at January 2016. The risk register is now more focussed on the strategic risks i.e. those that may prevent the Council from meeting its Strategic Aims and Objectives or statutory responsibilities.

3.2 The redesigned risk register covers the following:

- A description of the risk – a well-defined risk will have a cause (the situation or fact that gives rise to the unwanted event), an event (the unwanted event that could happen) and an impact (the effect or result of the event happening).
- SMT owner – the strategic risk register is owned and maintained by SMT. Each risk is allocated to a member of SMT who takes responsibility for overseeing any action plans arising from the register and monitoring any change in the likelihood or impact of the risk.
- A description of the existing controls in place to mitigate the risk and a risk score based on those controls.
- A description (summary) of the actions required to manage the risk score to an acceptable level, along with the target risk score. Where appropriate, more detailed actions plans will be in place, summarised in the risk register.
- Any other relevant information on current activity or movement in the risk.

3.3 A summary of the risks, plotted on the risk matrix has been prepared. This is shown at **Appendix B** and highlights how the risks are spread across the matrix.

4 CONSULTATION

4.1 No consultation is necessary; the purpose of this report is to present the risk register to the Committee.

5 FINANCIAL IMPLICATIONS

5.1 There are no direct financial implications arising from this report but the Committee should note that failure to manage risks effectively can have a financial impact on the Council.

6 LEGAL AND GOVERNANCE CONSIDERATIONS

6.1 As set out in its terms of reference within the constitution, this committee has responsibility to provide assurance of the adequacy of the risk management framework and control environment.

6.2 There are no legal implications arising from this report.

7 EQUALITY IMPACT ASSESSMENT

- 7.1** An Equality Impact Assessment (EqIA) has not been completed at this stage. Screening exercise will be undertaken when the revised policy and procedures are considered.

8 COMMUNITY SAFETY IMPLICATIONS

- 8.1** There are no community safety implications

9 HEALTH AND WELLBEING IMPLICATIONS

- 9.1** There are no health and wellbeing implications

10 CONCLUSION AND SUMMARY OF REASONS FOR THE RECOMMENDATIONS

- 10.1** The Committee's role is to monitor the effective development and operation of risk management and corporate governance. The risk register sets out the strategic risks facing the Council and demonstrates how they are being managed.

11 BACKGROUND PAPERS

- 11.1** There are no additional background papers

12 APPENDICES

Appendix A: Strategic Risk Register
Appendix B: Risk Matrix

A Large Print or Braille Version of this Report is available upon request – Contact 01572 722577.