

Audit Committee

Strategic Risk Management 20 July 2022

Report of Chief Executive

PURPOSE OF REPORT

To set out the authority's current and planned approach to Strategic Risk Management.

This report is public.

RECOMMENDATIONS

- (1) **That Audit Committee note the update on the authority's approach to Strategic Risk Management, and Appendix A setting out the latest update to the authority's Strategic Risk Register.**
- 1.0 Report**
- 1.1 Audit Committee received a report on 25 May 2022 providing an update on risk management policy, documentation, governance and reporting.
- 1.2 The council's Internal Audit team is also undertaking a review of corporate risk management. The outcome of this review will be shared during summer 2022.
- 1.3 In the meantime, the authority has taken a number of steps to develop its risk management practice, including:
 - Allocating responsibility for corporate risk management at a strategic level to the Office of the Chief Executive, ensuring the Executive Team has direct oversight of risk management.
 - Updating the Strategic Risk Register; the updated document can be found at Appendix A.
 - Instigating regular and frequent Executive Team review and updating of the Strategic Risk Register.
- 1.4 The Strategic Risk Register will be continually updated in line with the Executive Team review process.
- 1.5 Audit Committee members are asked to note the report and Appendix; any comments will be considered and implemented as appropriate in the ongoing risk management process.

**CONCLUSION OF IMPACT ASSESSMENT
(including Health & Safety, Equality & Diversity, Human Rights, Community Safety,
Sustainability and Rural Proofing):**

No direct impact arising from this report, which considers overall risk management practice at a strategic level.

LEGAL IMPLICATIONS

No direct legal implications arising from this report.

FINANCIAL IMPLICATIONS

No direct financial implications arising from this report.

**OTHER RESOURCE IMPLICATIONS, such as Human Resources, Information Services,
Property, Open Spaces**

No direct resource implications arising from this report.

SECTION 151 OFFICER'S COMMENTS

The Section 151 Officer has contributed to this report in his role as Head of Financial Services, including responsibility for Internal Audit.

MONITORING OFFICER'S COMMENTS

The Monitoring Officer has been consulted and has no further comments.

BACKGROUND PAPERS

Appendix A: Strategic Risk Register, July 2022 Update
[Report to Audit Committee, 25 May 2022](#)

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