

AUDIT COMMITTEE

Strategic Risk Management

22 November 2023

Report of Chief Executive

PURPOSE OF REPORT

To provide the Committee with an update on the authority's progress in updating the Strategic Risk Register.

This report is public, with appendix B being exempt by virtue of paragraph 3 of Schedule 12A the Local Government Act 1972.

RECOMMENDATIONS

1. The Audit Committee note the updated Strategic Risk Register, as shown as appendix A (public report) and appendix B (restricted report).
- 1.0 Report**
- 1.1 Audit Committee last received a report on 26 July 2023 providing an update of the Strategic Risk Register.
- 1.2 The GRACE (Governance, Risk Assessment and Control Evaluation) system has been updated since the end of Q2 23-24 and in line with our policy, risks will be reviewed every quarter.
- 1.3 Risks SR08 and SR13 have been re-worded to provide more clarity and focus.
- 1.4 Risk SR18 "Failure of the South Lancaster Growth Catalyst programme to deliver high quality homes and recoup financial investment" has been closed.
- 1.5 Risk SR23 Corporate Health and Safety, has been reworded following a query raised at the last meeting.
- 1.6 Since the previous report, two further strategic risks have been added labelled in the appendices as SR26-SR27. Risk SR27 is yet to have the risk scoring fully populated.
- 1.7 Audit Committee members are asked to note Appendices A and B; 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 provides an updated copy of the authority's Strategic Risk Register.

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 Map and Detail – Export 10.11.23
Appendix B: Strategic Risk Register Restricted Items – Export 10.11.23

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