

# 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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