

# AUDIT COMMITTEE

## Strategic Risk Management

24 May 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.**

#### RECOMMENDATIONS

1. The Audit Committee note the updated Strategic Risk Register, as shown as appendix A.
- 1.0 Report**
  - 1.1 Audit Committee received a report on 22 March 2024 providing an update of the Strategic Risk Register.
  - 1.2 Since the previous report, two further strategic risks have been added. Both have control measures and action plans in place to manage the risks. The new risks are:
    - SR20 – Non-compliance with Building Safety Executive for LCC owned high-rise buildings.
    - SR21 – Non-compliance with Regulator of Social Housing Standards.
  - 1.3 Audit Committee members are asked to note Appendix A; any comments will be considered and implemented as appropriate in the ongoing risk management process.
  - 1.4 The GRACE (Governance, Risk Assessment and Control Evaluation) system has been updated since the end of Q4 and in line with our policy risks will be reviewed every quarter.

#### 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 –  
Produced 12.05.23

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