

STRATEGIC RISK REGISTER UPDATE

1.0 EXECUTIVE SUMMARY

- 1.1 This is the same report as submitted to Performance Review and Scrutiny (PRS) Committee to update members in relation to progress in developing our strategic risk register.
- 1.2 The strategic risk register is updated on a live basis and will be formally reviewed twice yearly, in August (post year-end) and in February as part of budget setting process.
- 1.3 This report gives a progress update together with outline detail of amendments made including scoring, narrative, ordering and formatting, it also shows Risks added to and deleted from the SRR.

STRATEGIC RISK REGISTER UPDATE

2.0 INTRODUCTION

- 2.1 The draft register has been reviewed by both the strategic risk group and was also a discussion topic at a recent member's seminar. Feedback from both reviews has been incorporated into an updated draft.

3.0 RECOMMENDATIONS

- 3.1 Audit Committee to note the update of the Strategic Risk Register (SRR) and any comment arising from the Council meeting on 26 June 2014.

4.0 DETAIL**Background**

- 4.1 The Council deferred a decision on a revised strategic risk register (SRR). The current version therefore is still in "draft" format however a number of reviews have recently taken place.
- 4.2 The Strategic Risk Group reviewed the draft register at its 25th March meeting and a number of amendments were made which are now reflected in the updated draft.
- 4.3 The Strategic Risk Group agreed to the inclusion of an additional risk in relation to the Built environment as detailed at 3.7.
- 4.4 The draft SRR was a discussion topic at a members' seminar held on the 7 April. Attendees reviewed each individual risk and considered the risk description, potential consequences, scoring and controls / mitigations in place.
- 4.5 Feedback from the seminar was generally positive and there was a general consensus that the register captured the key risks facing the Council, however, there were a number of recurring themes arising with suggested amendments which have been considered and where appropriate adopted into the updated draft. The main themes were;
- **Scoring:** Members agreed a number of amendments to individual risk scoring.
 - **Scoring:** Members also raised concerns around comparative scoring and the prioritisation of individual risks which scored similar.

- **Narrative:** Members requested terminology be reviewed to ensure content is easily understood and where appropriate eliminates technical or in-house phraseology.
- **Narrative:** A number of additions and deletions to risk description, consequences and mitigations were agreed.
- **Ordering:** Members suggested that the register is ordered in relation of scoring of risk, e.g. Economic Development is the number one risk therefore should appear at the top of the register.
- **Formatting:** Members also suggested some minor formatting changes.

4.6 Appendix 1 details the draft SRR. There are currently 15 strategic risks identified an increase of 1 from previous period.

4.7 Risks Added To And Deleted From The SRR

The table below sets out any new risks that have been added to the SRR.

External built environment	Risk – Our built environment is not maintained to an adequate standard and does not support investment or regeneration aspirations	Description – Risk relates to non-council infrastructure and assets. Communities and public sector partners fail to make the best use of our natural and built environment and it is allowed to deteriorate to levels which do not support investment or regeneration aspirations
Raw 4	Raw Impact 4	Raw Score 16
Mitigations – Townscape Heritage Initiative THI – Conservation Area Regeneration Scheme. CARS – Building Standards Area Teams		
Residual Likelihood 3	Residual Impact 4	Residual Score 12

4.8 Subject to Council approval, the proposed process for reviewing the strategic risk register is outlined below:

- Designated risk owner to update on an ongoing basis in consultation with appropriate chief officers /service managers and spokespersons.
- SMT to review progress /update report.
- Strategic Risk Group review the SRR at its scheduled meetings.
- PRS and Audit Committee to consider progress/ update reports.

- 4.9 Following the PRS Committee members were invited to further comment on the draft Strategic Risk Register. The updated SRR is being submitted to the council on the 26 June 2014.

5.0 CONCLUSION

- 5.1 This report highlights the progress that has been made reviewing the strategic risk registers and summarises the current position. It also notes the proposed review route and frequency.

6.0 IMPLICATIONS

- 6.1 Policy - None directly but the SRR should be used to assist the Council in setting and reviewing its strategic direction and performance.
- 6.2 Financial – None directly from this report but effective risk management assists with effective governance and stewardship of council resources.
- 6.3 Legal - None
- 6.4 HR - None
- 6.5 Equalities - None
- 6.6 Risk – The report sets out the strategic risks facing the Council.
- 6.7 Customer Service - None

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APPENDICES

Appendix 1