

Risk Update Report

Report of Charles Warboys, Director of Resources

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Purpose of this report:

The purpose of this report is to give an overview of the Council's risk position as at October 2018.

RECOMMENDATIONS

The Committee is asked to:

1. Consider and comment on the contents of the report.

Overview and Scrutiny Comments/Recommendations

1. This report is not scheduled to be considered by Overview and Scrutiny, as this is the responsibility of the Audit Committee.

Background

2. The Terms of Reference of the Audit Committee include the monitoring of the operation of the Risk Management Strategy. This report is the regular update report to assist the Committee in discharging its responsibilities.
3. The purpose of this report is to give an overview of the Council's risk position as at October 2018.

Strategic Risks

4. This report provides an update on the risks currently contained within the Strategic Risk register. Some risks have been updated with further detail of 'Mitigating Actions Already Underway' and 'Further Action Planned.' The changes are shown in a track changes format on the Risk Register at Appendix B.

Operational Risks

5. Each Directorate has been working towards a Directorate (DMT Level) risk register. DMTs were asked to give consideration to key risks to Directorate level objectives, potentially significant service level risks and

areas of commonality of risk within service areas. This process allows the business to challenge, moderate and prioritise their key risks to arrive at their Directorate Register.

6. This update to the Committee provides a summary position on operational risk based on the priority risks arising from those Directorate registers. See Appendix C. This is the first iteration of this revised risk reporting process and it is expected that further improvement and refinement will be seen in the cycle of quarterly updates.

Council Priorities

7. Good risk management enables delivery of the Council's aims and objectives. Good risk management ensures that we adopt a planned and systematic approach to the identification and control of the risks that threaten the delivery of objectives, protection of assets, or the financial wellbeing of the Council.

Corporate Implications

Legal Implications

8. None directly from this report.

Financial Implications

9. None directly from this report.

Equalities Implications

10. None directly from this report.

Conclusion and next Steps

11. Internal Audit and Risk will continue to coordinate and update the Strategic Risk register and an update will be presented to the next Audit Committee.

Appendices

Appendix A – Strategic Risk summary dashboard.
Appendix B – October 2018 Strategic Risk register.
Appendix C - Operational Risk summary dashboard

Background Papers

None.