



<b>Audit Committee</b>	<b>Wednesday, 19 April 2023</b>	<b>Matter for Information</b>
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**Report Title:** **Strategic Risk Update (2022/23)**

**Report Author(s):** **Bev Bull (Head of Finance / Deputy Section 151 Officer)**

<b>Purpose of Report:</b>	To present the Strategic Risk Register to Committee for information.
<b>Report Summary:</b>	In accordance with the requirements of the Council's Opportunity and Risk Management Policy, this report presents the Strategic Risk Register for the Committee's consideration. The register is updated on a regular basis through discussions with the internal Risk Management Group and members of the Senior Leadership Team.
<b>Recommendation(s):</b>	<b>That the report and Strategic Risk Register (as set out at Appendix 1) be considered.</b>
<b>Senior Leadership, Head of Service, Manager, Officer and Other Contact(s):</b>	<p>Tracy Bingham (Strategic Director / Section 151 Officer) (0116) 257 2845 <a href="mailto:tracy.bingham@oadby-wigston.gov.uk">tracy.bingham@oadby-wigston.gov.uk</a></p> <p>Bev Bull (Head of Finance / Deputy Section 151 Officer) (0116) 257 2608 <a href="mailto:bev.bull@oadby-wigston.gov.uk">bev.bull@oadby-wigston.gov.uk</a></p> <p>Rashpal Sohal (Finance Manager) (0116) 257 2705 <a href="mailto:Rashpal.Sohal@Oadby-Wigston.gov.uk">Rashpal.Sohal@Oadby-Wigston.gov.uk</a></p>
<b>Corporate Objectives:</b>	<p>Building, Protecting and Empowering Communities (CO1)</p> <p>Growing the Borough Economically (CO2)</p> <p>Providing Excellent Services (CO3)</p>
<b>Vision and Values:</b>	"A Stronger Borough Together" (Vision) Accountability (V1)
<b>Report Implications:-</b>	
Legal:	There are no implications arising from this report.
Financial:	There are no implications arising from this report.
Corporate Risk Management:	<p>Decreasing Financial Resources / Increasing Financial Pressures (CR1)</p> <p>Key Supplier / Partnership Failure (CR2)</p> <p>Political Dynamics (CR3)</p> <p>Reputation Damage (CR4)</p>

	Effective Utilisation of Assets / Buildings (CR5) Regulatory Governance (CR6) Failure to Respond to a Significant Incident (CR7) Organisational / Transformational Change (CR8) Economy / Regeneration (CR9) Increased Fraud (CR10) Cyber Threat / Security (CR11)
Equalities and Equalities Assessment (EA):	There are no implications arising from this report.
Human Rights:	There are no implications arising from this report.
Health and Safety:	There are no implications arising from this report.
<b>Statutory Officers' Comments:-</b>	
Head of Paid Service:	The report is satisfactory.
Chief Finance Officer:	As the author, the report is satisfactory.
Monitoring Officer:	The report is satisfactory.
<b>Consultees:</b>	<ul style="list-style-type: none"> <li>• Risk Management Group</li> <li>• Senior Leadership Team</li> </ul>
<b>Background Papers:</b>	None.
<b>Appendices:</b>	Appendix 1 - Strategic Risk Register

## 1. Background

- 1.1 In line with the Risk Management Policy which was approved by the Audit Committee at its meeting in January 2023, this report presents the Strategic Risk Register at Appendix 1.
- 1.2 The 'Risk Management Group' has met, reviewed and updated the risk register which has then been reviewed and approved by the Senior Leadership Team (SLT).
- 1.3 Operational risks continue to be monitored and managed by the organisation, with the Operational Risk Registers managed within service areas, with Heads of Service maintaining ultimate responsibility.
- 1.4 This paper presents a summary of the profile of risks contained within the register and highlights key movements in scores from the position reported in January 2023.

## 2. Strategic Risk Register

- 2.1 The Strategic Risk Register contains a total of 15 risks and there have been no additional risks added. CR14 in relation to the risk that Coronavirus will result in significant loss of staff and/or wider national measures impacting on service delivery is to be removed. The risk has been rated at an acceptable level with mitigating

actions in place throughout the year. The mitigations actions are now embedded in the way we work, such as working from home. The risk remains in Appendix 1 for completeness and will be removed from the risk register next time.

2.2 The mitigated scores for all risk have maintained static since the position reported in January 2023. This is visually represented by the arrows shown in the far-right column "Direction of Travel of mitigated risk score".

2.3 Changes have been made to existing controls, management actions and target dates, which are detailed in the 'Review Commentary' column of the Risk Register.

- CR1 (financial resources) – existing controls updated, and target dates updated to reflect timetable and officer capacity.
- CR2 (key supplier failure) – existing controls updated, actions updated, and target dates updated in relation to contract information being captured in service plans.
- CR4 (demographic engagement) – existing controls updated, actions updated, and target dates updated in relation to Customer Experience Action Plan and Tenant engagement review.
- CR5 (political dynamics) –existing controls updated for completion of review of members induction training and actions updated to extend training to Key Officers.
- CR6 (reputational damage) – actions updated for Anti-Fraud Policy review.
- CR7 (asset utilisation) – target dates updated to reflect actions will be completed as part of the Asset Management project as part of the Sustainability Programme.
- CR8 (regulatory governance) – updated existing controls and actions re GDPR/DPA training
- CR11 (economy/regeneration) –existing controls updated to include next round of Levelling up announced, actions updated for recruitment to posts in Economic Regeneration team.
- CR12 (fraud) – target date for implementation updated to reflect timetable and officer capacity.
- CR13 (cyber threat/security) – existing control updated to reflect training rollout and IT BCP review. Actions and target date added for cyber threat training for member following General Election.
- CR15 (lone working) – target date for implementation updated to reflect timetable and officer capacity.