



Audit Committee	Wednesday, 09 April 2025	Matter for Information
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Report Title: **Strategic Risk Register Update (Q3 2024/25)**

Report Author(s): **Colleen Warren (Chief Finance Officer/S151 Officer)**

Purpose of Report:	To present the Strategic Risk Register to Committee for information.
Report Summary:	In accordance with the requirements of the Councils Risk Management Policy, this report presents the Strategic Risk Register for the Committees consideration. The register is updated on a regular basis through discussions with the internal Risk Management group and members of the Senior Leadership team.
Recommendation(s):	That the content of the report and the Strategic Risk Register, as set out in appendix 1, be considered and noted.
Senior Leadership, Head of Service, Manager, Officer and Other Contact(s):	Colleen Warren (Chief Finance Officer/S151 officer) (0116) 257 2759 colleen.warren@oadby-wigston.gov.uk
Strategic Objectives:	Our Council (SO1)
Vision and Values:	"Our Borough - The Place To Be" (Vision) Resourceful & Resilient (V4)
Report Implications:-	
Legal:	There are no implications arising from this report.
Financial:	There are no implications directly arising from this report.
Corporate Risk Management:	Decreasing Financial Resources / Increasing Financial Pressures (CR1) Key Supplier / Partnership Failure (CR2) Reputation Damage (CR4) 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. EA not applicable
Human Rights:	There are no implications directly arising from this report.
Health and Safety:	There are no implications directly arising from this report.

Statutory Officers' Comments:-	
Head of Paid Service:	The report is satisfactory.
Chief Finance Officer:	As the author, the report is satisfactory.
Monitoring Officer:	The report is satisfactory.
Consultees:	<ul style="list-style-type: none"> • Risk Management Group • Senior Leadership Team
Background Papers:	None.
Appendices:	1. Strategic Risk Register Q3 2024/25

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 (Q3 2024/25) at Appendix 1.
- 1.2 The Risk Management Group has reviewed and updated the risk register which has then been reviewed and approved by the Senior Leadership Team (SLT).
- 1.3 This report presents a high-level summary of the risks contained within the register and highlights key movements in scores from the position reported in January 2025.

2. Strategic Risk Register

- 2.1 The Strategic Risk Register contains a total of 14 risks and there have been no additional risks added.
- 2.2 The change in the mitigated score is visually represented by the arrows shown in the far right column "Direction of travel of mitigated score risk".
- 2.3 There is only one change to the mitigated scores at CR11. This is due to a reduction in the likelihood of risk with regards to the UKSPF funding and the recruitment of an Economic Development Manager to control some of the risks.
- 2.4 Changes have been made to existing controls, management actions and target dates, which are detailed in the Review Commentary column of the Risk Register, highlighted in red writing.