



Audit Committee	Wednesday, 04 October 2023	Matter for Information
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Report Title:

Strategic Risk Update (2023/24)

Report Author(s):

Bev Bull (Head of Finance / Interim Section 151 Officer)

Purpose of Report:	To present the Strategic Risk Register (2023/24) to Committee for information.
Report Summary:	In accordance with the requirements of the Council's 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.
Recommendation(s):	That the content of the report and Strategic Risk Register (as set out at Appendix 1) be considered and noted.
Senior Leadership, Head of Service, Manager, Officer and Other Contact(s):	Sal Khan (Interim Strategic Director) (0116) 257 2690 sal.khan@oadby-wigston.gov.uk Bev Bull (Head of Finance / Interim Section 151 Officer) (0116) 257 2649 bev.bull@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) Political Dynamics (CR3) 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 directly 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:	<ul style="list-style-type: none"> • None
Appendices:	1. Strategic Risk Register (2023/24)

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 (2023/24) 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 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 July 2023.

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 mitigated scores for 1 out of 14 have been revised down due to completion of actions. For the other 13 the mitigated scores have remained the same as previously reported.
- 2.3 The change in mitigated score is visually represented by the arrows shown in the far-right column "Direction of Travel of mitigated risk score".
- 2.4 The mitigated score after existing controls and the target score with further management actions for CR4 - Hard to reach demographics feel disenfranchised through lack of specific communication and engagement, have been reduced due to the significant work on implementing existing controls that has been completed. The risk score reduces even further with the additional planned further management action. The mitigated risk and the target risk are now rated green.
- 2.5 The mitigated score after existing controls and the target score with further management actions for CR9 – Failure to respond to a significant incident, have been maintained at the same overall score as previously reported but the likelihood score has been reduced to unlikely due to the significant work on implementing existing controls including the Local Resilience Training and the business continuity measures in place following the move to Brocks Hill. The impact score has been increased to reflect that if a significant incident did happen it would have a moderate impact.

2.6 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 to reflect recent reports to committee and workshop completed, and target dates updated to reflect timetable and officer capacity.

- CR2 (key supplier failure) – existing controls updated to reflect use of specialists and that contract information is now captured in service plans and 1-2-1's.
- CR4 (demographic engagement) – existing controls updated to include website language functionality, use of language line and the establishment of a quarterly Tenant and Leaseholder focus group.
- CR5 (political dynamics) – existing controls updated for completion of members induction training and Best Value OFLOG report further actions updated. Further actions updated for future planned SLT/member workshops and Best Value OFLOG self-assessment.
- CR6 (reputational damage) – existing controls updated for Anti-Fraud Policy approved by PFD and positive relationship with media.
- CR7 (asset utilisation) – existing controls updated for establishment of a budget for essential health and safety works. Further actions updated for progression and completion of the sale of Bushloe House and Oadby Pool site. Target date updated for full implementation of asset management system.
- CR8 (regulatory governance) – Further actions updated for appraisal training and 1-2-1 training being rolled out to all managers.
- CR9 (significant incident) – existing controls updated to reflect new accident investigation form and further management actions updated to reflect SLT review of LRF training attendance.
- CR10 (Organisational Change) – existing controls updated to reflect PFD approval of Peoples Strategy and further management actions updated for Organisation Review Policy review and service reviews.
- CR11 (economy/regeneration) – existing controls updated to reflect business event held, Business Improvement District foundation/feasibility stage completed and starting to develop the tourism offer. Further actions updated to reflect continuing to develop tourism offer, potential redesign of the Regen Team, BID development stage.
- CR12 (fraud) – existing controls updated to reflect the updated fraud strategy approved and target dates for implementation of further actions updated to reflect capacity of officers.
- CR13 (cyber threat/security) – existing controls updated to reflect completion of LRF Cyber Threat training exercise. Target date for further actions updated to reflect capacity.
- CR14 (lone working) – existing control updated for change for lone working system and lone working implications considered at appointment hubs.