



Audit Committee	Wednesday, 24 January 2024	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)
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:	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 report presents a high level summary of the risks contained within the register and highlights key movements in scores from the position reported in October 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 change in mitigated score is visually represented by the arrows shown in the far-right column "Direction of Travel of mitigated risk score".
- 2.3 The mitigated score for CR11 (Economy/Regeneration) has increased from 12 to 16.
- 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.