

RISK MANAGEMENT

Item AU 23/43 referred from Audit Committee of 25 September 2023

The report of the Management Team provided an update on the risk management process and the Strategic Risk Register (SRR). In June 2023, there were 8 risks categorised as 'red' as summarised below:

- Financial position/budget deficit
- Economic Stability
- Savings and Transformation Strategy
- Local Plan
- Organisational Development including recruitment and retention/skills mix
- Homes for Ukraine Scheme
- Implementation of the Agile software system
- Political factors including stability of political leadership and decision making.

Since last reported, Performance Management, Carbon Neutral 2030 Aspiration and Waste and Recycling Income had been identified as risks. Full details of the risks were set out in Annex 1 to the report and the heading of Key Performance Indicators and Carbon Neutral 2030 Aspirations had been assessed as RED risks at this time.

A schedule of ongoing risks and risks identified by Service Management Teams and Management Team since the last report to this Committee in June 2023 were set out in Annex 2 of the report.

RECOMMENDED*: That

- (1) the recommendations made by the External and Internal Auditors on Risk Management as set out, be noted.
- (2) the updates to the Strategic Risk Register since the last iteration, with particular emphasis on those risks categorised as 'red' and the direction of travel for all risks, be noted;
- (3) the approach proposed within paragraph 1.3 for reporting back to the Audit Committee at the next cycle of meetings, be endorsed;
- (4) in light of the Auditors Annual Report, the property asset management provision be reviewed in relation to the Organisational Development risk; and
- (5) a report be provided at the next meeting of the Audit Committee on the implementation of the Agile software system.

***Referred to Cabinet**