RISK MANAGEMENT

Item AU 24/28 referred from Audit Committee of 22 July 2024

The report of the Management Team provided an update on the risk management process and the Strategic Risk Register (SRR).

The executive summary of the RED risks was attached at Annex 1 of the report and a full update of the current strategic risks and how they were being managed as at the time of the report being written was attached at Annex 1a.

Members received an update on the risk management process and the Strategic Risk Register (SRR). In April 2024, there were 4 risks categorised as RED as summarised below:

• 	Savings and Transformation Strategy
• 	Local Plan
• 	Implementation of the Agile software system
• 	Procurement

Following the detailed training the Committee received earlier in the year, together with the recommendations made by the risk consultant from Zurich, Management Team had commenced a review of all the risks contained within the Strategic Risk Register with a view to achieving a more streamlined version, highlighting only the strategic risks to the Council over the one to two year horizon. A number of changes had been made to the current Register, including the deletion of some risks that were no longer felt to be strategic risks and the titles of some of the risks. The risks deleted were:

• 	IT Infrastructure
• 	Compliance with legislation
• 	Devolution
• 	Elections
• 	Partnerships including shared services
• 	Flooding

The RED risks at the time of the publication of the report were:

• 	Achievement of Savings and Transformation Strategy
• 	Failure to agree a Local Plan
• 	Implementation of the Agile software system
• 	Contract/Contractor Procurement

A schedule of ongoing risks identified by Service Management Teams and Management Team since the last report to the Committee in January 2024 was set out in Annex 2 of the report.

During discussion, Members were advised of the potential risks associated with the continuation of the Local Plan at this stage and were reminded of the importance of an effective Local Plan to manage development.

RECOMMENDED*: That

(1)   the review undertaken by Management Team in streamlining the Strategic Risk Register, be noted; and

(2)   the updates to the Strategic Risk Register since the last iteration with particular emphasis on those risks categorised as RED, be noted.

*Referred to Cabinet