

RISK MANAGEMENT

Item AU 24/40 referred from Audit Committee of 23 September 2024

The report of the Management Team provided an update on the risk management process and the Strategic Risk Register (SRR). An update in respect of the Zurich Risk Management Review which was presented to Members in January 2024 was also provided. The SSR was considered to be a 'live' document and was updated, as often as was required, by the Management Team.

In July 2024, there were 4 risks categorised as 'red' as summarised below:

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

Members were advised at the last meeting that Management Team had undertaken 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.

The 'red' risks continued to be:

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

During discussion, the Chair reminded Members that they could request the lead officer for each 'red' risk to attend a meeting of the Audit Committee. Members expressed an interest in hearing about the risks associated with failure to deliver a Local Plan.

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

The findings of the Risk Management Health Check undertaken by Zurich Risk Management had been reported to the Audit Committee in January 2024. An update on the progress in addressing the recommendations identified for improvement were set out in Annex 3 of the report. Consideration had been given to a process for increasing visibility of risks across services and the Director of Finance and Transformation had been designated as the officer Risk Champion. In terms of a Member Risk Champion, it was agreed that this falls within the purview of the Chair of the Audit Committee as their responsibility was to oversee risk management.

RECOMMENDED*: That

- (1) the updates to the Strategic Risk Register since the last iteration with particular emphasis on those risks categorised as RED, be noted;
- (2) the lead officer for the Local Plan be requested to attend the next meeting of the Audit Committee should the risk remain RED;
- (3) the progress towards the delivery of recommendations from the Zurich Risk Management Review, be noted; and
- (4) the Chair of the Audit Committee be appointed as the Member 'Risk Champion'.

***Referred to Cabinet**