

AUDIT COMMITTEE – 28 JULY 2023

STRATEGIC RISK REGISTER

1. RECOMMENDATIONS

- 1.1 That Audit Committee are asked to review the Strategic Risk Register as part of the 6 monthly review process (before onward review by Cabinet in September).

2. INTRODUCTION AND PURPOSE

- 2.1 The Strategic Risk Register (Appendix 1), now included within this report contains the significant risks, as identified by senior and executive council officers in consultation with the Portfolio Holders, in the Council achieving the priorities set out in the 'Community Matters Corporate Plan 2020-24'.

3. BACKGROUND

- 3.1 Risk management aims to identify the risks that may impact on the Council achieving its objectives. Its purpose is to evaluate, design and implement effective measures to reduce both the likelihood and potential impact of these risks occurring.
- 3.2 The Council has a statutory responsibility to have in place arrangements for managing risks under the Accounts and Audit Regulations; which require a sound system of internal control, facilitates the effective exercise of the Council's functions and includes arrangements for the management of risk. As such it features strongly in the Council's Local Code of Practice for Corporate Governance and is one of the primary assurance strands in the Annual Governance Statement, which places significant reliance on a robust risk management framework.

4. STRATEGIC RISK REGISTER

- 4.1 The Strategic Risk Register (Appendix 1) captures the most significant cross cutting risks to the delivery of the current Corporate Plan and the proposed actions to mitigate these risks.
- 4.2 These risks have been identified with senior and executive council officers working alongside the Portfolio Holders to ensure a joined-up approach in capturing and documenting these risks.
- 4.3 The strategic risk register encompasses a total of eight risks of significance, including one further addition incorporated since the last update. The revised register, which can be found in the appendix 1, outlines a detailed narrative of the actions necessary to manage residual risk adequately. Importantly, while some actions are ongoing, others have specific endpoints.

5. FINANCIAL IMPLICATIONS

- 5.1 There are none arising directly from this report, although strong risk management and a solid understanding of risk helps to support robust financial management.

6. ENVIRONMENTAL MATTERS AND EQUALITY & DIVERSITY IMPLICATIONS

- 6.1 There are no direct environmental or equality and diversity implications arising from this report.

7. DATA PROTECTION IMPLICATIONS

7.1 There are no data protection implications arising from this report.

For further information

James Clarke

Insurance and Risk Officer

Tel: 023 8028 5002

Email: James.Clarke@nfdc.gov.uk