

Report to: **Audit Committee**

Date: **1 July 2021**

Title: **Bi-Annual Strategic Risk update**

Portfolio Area: **Leader – Councillor Judy Pearce**

Wards Affected: **All**

Urgent Decision: **N** Approval and clearance obtained: **Y / N**

Date next steps can be taken:

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### **Recommendations:**

That the Audit Committee REVIEW the Strategic Risk Register (Appendix 1) and make recommendations to Council on any further action the Committee concludes should be considered.

#### **1. Executive summary**

- 1.1 In accordance with the Risk and Opportunity Management Strategy adopted by Council in 2018, this report forms the required bi-annual update to Audit Committee Members.
- 1.2 The Strategy sets out the roles and responsibilities for various Council Committees and officer groups. The Audit Committee is to "Provide independent assurance to the Council on the effectiveness of the Council's risk and opportunity management, internal control and overall assurance framework".
- 1.3 This report aims to provide the Committee with the information required in order to provide that assurance to the Council. Included is a copy of the current strategic risk register (Appendix A)

## **2. Background**

- 2.1 The adopted Risk and Opportunity Management Strategy requires the Senior Leadership Team (SLT) to:
  - a. Identify, evaluate, prioritise and control risks and opportunities
  - b. Ensure the Council implements and manages risk effectively through the delivery of the Risk and Opportunity Management Strategy and consider risks affecting delivery of services
  - c. Ensure risk and opportunity management is considered on at least a quarterly basis
- 2.2 To ensure oversight of risk management, the Audit Committee consider the strategic risk and opportunity register twice a year

## **3. Outcomes/outputs**

- 3.1 While the Strategic Risk register is considered by Audit Committee twice a year, it is by its very nature a document which is constantly being updated as new information changes existing risk profiles or introduces new risks.
- 3.2 The Strategic Risk Register does not capture all risks to Council and its services, these are captured within operational risk registers where Heads of Service are responsible for managing the risks.

## **4. Options available and consideration of risk**

- 4.1 The risk register is a regularly updated document that enables the Senior Leadership Team to actively manage risks.
- 4.2 Members should note the current risks and progress made and if deemed necessary, may make recommendations on amendments to the register including any additions.
- 4.3 Members may also wish to refer any 'red' risks to Overview and Scrutiny Committee for further detailed investigation.

## **5. Proposed Way Forward**

- 5.1 It is suggested that the Committee's attention is focused on those risks with the highest score i.e. the risks with a score of 16 and over.
- 5.2 SLT will continue to monitor the existing Strategic Risks, seek to identify any new risks and provide a further update to Audit Committee in six months' time.
- 5.3 Work will also be undertaken to refine the Strategic Risk Register in line with the new Corporate Strategy and associated deliverables.

## 6. Implications

Implications	Relevant to proposals Y/N	Details and proposed measures to address
Legal/Governance	Y	The Audit Committee has a role in keeping under review and recommending to Council improvements in relation to effective risk management. There are no direct legal implications arising from the report although a strategic focus on risk and opportunity management is good practice. Any specific legal implications are to be considered in individual risk assessments.
Financial implications to include reference to value for money	Y	There are no direct financial implications arising from the report, although effective corporate risk and opportunity management can help protect the Council from budget variances.
Risk	Y	Members should note that while risk and opportunity is assessed collectively within SLT, the judgements in relation to the scores are inevitably subjective and Member challenge of the officer conclusions is therefore welcomed.
Supporting Corporate Strategy	Y	
Climate Change - Carbon / Biodiversity Impact	Y	There are no direct carbon/biodiversity impacts arising from the recommendations as this will be factored into individual risk assessments where appropriate.
<b>Comprehensive Impact Assessment Implications</b>		
Equality and Diversity	N	Factored into individual risk assessments where appropriate. Equalities Impact Review of the Risk Management Policy in place.
Safeguarding	N	Factored into individual risk assessments where appropriate.
Community Safety, Crime and Disorder	N	Factored into individual risk assessments where appropriate.
Health, Safety and Wellbeing	N	Factored into individual risk assessments where appropriate.

Other implications		
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<b>Process checklist</b>	<b>Completed</b>
Portfolio Holder briefed/sign off	<b>Yes/No</b>
SLT Rep briefed/sign off	<b>Yes/No</b>
Relevant Heads of Practice sign off (draft)	<b>Yes/No</b>
Data protection issues considered	<b>Yes/No</b>
Accessibility checked	<b>Yes/No</b>