

Strategic Risk Register

SUMMARY

- 1.1 The Council's Strategic Risk Register is reviewed on a monthly basis by the Chief Officer Group and submitted to Audit and Accounts Committee for review and challenge.
- 1.2 The Risk Register is a key component of the Council's risk management strategy and is designed to identify any forthcoming key risks and the actions needed to mitigate and control them.

RECOMMENDATION

- 2.1 To review the strategic risk register and comment/challenge where appropriate.

REASONS FOR RECOMMENDATION

- 3.1 The Audit and Accounts Committee is responsible for providing assurance to the Council on the effectiveness of the governance arrangements, risk management framework and internal control environment.

SUPPORTING INFORMATION

- 4.1 The role of the Audit and Accounts Committee is to provide independent assurance of the adequacy of the Council's risk management framework. The Committee is central to the provision of effective corporate governance, which depends in part on the existence of a robust framework and processes for managing risk. The Strategic Risk Register is a fundamental element of the overall assurance framework and the Committee needs to be kept informed of its contents if it is to make informed decisions on the overall internal control environment of the Council.
- 4.2 The Strategic Risk Register is a key component of good governance. Failure to adequately recognise significant potential risks leaves the Council vulnerable to the likely consequences of the risk.

- 4.3 The Register is a tool to provide assurance that the mitigating controls have been considered and evaluated and that they mitigate the risk or at least move the Council to a more predictable outcome.
- 4.4 The current Strategic Risk Register is attached at Appendix 2. It is a living document with risks being added or removed as the environment in which the Council operates and its corporate objectives change. Assurance on the management of the risks including changes to the status of the risks and the addition of new risks will be reported to each meeting of this Committee.

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| OTHER OPTIONS CONSIDERED |
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5.1 N/A

This report has been approved by the following officers:

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| Legal officer | N/A |
| Financial officer | N/A |
| Human Resources officer | N/A |
| Estates/Property officer | N/A |
| Service Director(s) | N/A |
| Other(s) | N/A |

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| Background papers: | None |
| List of appendices: | Appendix 1 – Implications Appendix 2 – Strategic Risk Register |

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| IMPLICATIONS |
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Financial and Value for Money

- 1.1 None directly arising.

Legal

- 2.1 None directly arising

Personnel

- 3.1 None directly arising

IT

- 4.1 None directly arising

Equalities Impact

- 5.1 None directly arising

Health and Safety

- 6.1 None directly arising

Environmental Sustainability

- 7.1 None directly arising

Property and Asset Management

- 8.1 None directly arising

Risk Management

- 9.1 This document and the process of review is fundamental to developing robust assurance and improving governance.

Corporate objectives and priorities for change

- 10.1 The functions of the Committee have been established to support delivery of corporate objectives by enhancing scrutiny of various aspects of the Council's controls and governance arrangements.