

DECISION-MAKER:	GOVERNANCE COMMITTEE		
SUBJECT:	STRATEGIC RISK REGISTER 2015-16		
DATE OF DECISION:	9 NOVEMBER 2015		
REPORT OF:	CHIEF FINANCIAL OFFICER		
<u>CONTACT DETAILS</u>			
AUTHOR:	Name:	Peter Rogers	Tel: 023 8083 2835
	E-mail:	peter.rogers@southampton.gov.uk	
Director	Name:	Andy Lowe	Tel: 023 8083 2049
	E-mail:	andrew.lowe@southampton.gov.uk	

STATEMENT OF CONFIDENTIALITY	
None	
BRIEF SUMMARY	
<p>The Governance Committee is responsible for ensuring that an adequate and effective framework for the identification and management of key risks is in place and that appropriate action is being taken to manage risk. The Strategic Risk Register details the council's key risks together with the action taken to manage them to an acceptable level that reflects the council's risk appetite.</p>	
RECOMMENDATIONS:	
	(i) To note the 'Strategic Risks' for 2015-16 (Appendix 1)
REASONS FOR REPORT RECOMMENDATIONS	
1.	This report is presented to the Governance Committee as the member body responsible for providing independent assurance on the adequacy of the risk management framework and the internal control and reporting environment.
2.	In addition, the Committee needs to satisfy itself that appropriate action is being taken on risk and internal control related issues identified by the internal and external auditors and other review and inspection bodies.
ALTERNATIVE OPTIONS CONSIDERED AND REJECTED	
3.	No alternative options have been considered.
DETAIL (Including consultation carried out)	
4.	The Council has a structured approach to managing its key business risks which requires that the Council Management Team ("CMT") consider and identify the council's key business risks for the forthcoming period.
5.	<p>The development of the council's Strategic Risk Register' is informed by a review of:</p> <ul style="list-style-type: none"> The strategic risks identified in the previous period in terms of whether any, or all of them, remain relevant and appropriate;

	<ul style="list-style-type: none"> • The 'Southampton City Council Strategy 2014-17' in terms of key risks associated with the delivery of the council's priorities, opportunities and challenges for the forthcoming period; • The Strategic Risk Registers of 'Core Cities' in order to benchmark the council risks against peer authorities; • Any significant operational or directorate risks identified by individual members of CMT that may be appropriate to be escalated to the Strategic Risk Register for CMT oversight; • Any significant new or emerging risks, arising from either internal or external factors such as new legislation.
6.	The 'assurance style' format of the risk register is intended to present the risks in an accessible way and to prompt an informed discussion as to whether the type and range of 'actions/controls in place' are appropriate and whether the associated 'levels of assurance' are acceptable. It also provides a 'direction of travel' in terms of how the risks are being managed over the period.
7.	It is intended that the Strategic Risk Register is used as a management tool in terms of supporting the organisation to deliver its key objectives and priorities and ensuring that key risks are managed to an acceptable level. The Strategic Risk Register is reviewed by CMT on a quarterly basis with the most recent being on 13 th October. This was followed by a joint CMT / Cabinet review on 27 th October.
8.	The format of the risk register document itself has also been incrementally developed and improved in order to ensure that it continues to meet the business need. The most recent development being a rewording of the 'assurance levels' to ensure that they reflect both policy, process and delivery of outcomes.
RESOURCE IMPLICATIONS	
<u>Capital/Revenue</u>	
	None
<u>Property/Other</u>	
	None
LEGAL IMPLICATIONS	
<u>Statutory power to undertake proposals in the report:</u>	
	The Accounts and Audit (England) Regulations 2015 require that the Council must ensure that it has a sound system of internal control which includes effective arrangements for the management of risk.
<u>Other Legal Implications:</u>	
	None
POLICY FRAMEWORK IMPLICATIONS	
	None

KEY DECISION?	No
----------------------	----

WARDS/COMMUNITIES AFFECTED:	Not Applicable	
<u>SUPPORTING DOCUMENTATION</u>		
Appendices		
1.	Strategic Risk Register 2015-16	
Documents In Members' Rooms		
1.	None	
Equality Impact Assessment		
Do the implications/subject of the report require an Equality Impact Assessment (EIA) to be carried out.		No
Privacy Impact Assessment		
Do the implications/subject of the report require a Privacy Impact		No
Other Background Documents		
Equality Impact Assessment and Other Background documents available for inspection at:		
Title of Background Paper(s)		Relevant Paragraph of the Access to Information Procedure Rules / Schedule 12A allowing document to be Exempt/Confidential (if applicable)
1.	None	