

DECISION-MAKER:	AUDIT COMMITTEE		
SUBJECT:	STRATEGIC RISK REGISTER		
DATE OF DECISION:	22 SEPTEMBER 2010		
REPORT OF:	ROB CARR – EXECUTIVE DIRECTOR OF RESOURCES (ACTING)		
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STATEMENT OF CONFIDENTIALITY

NOT APPLICABLE

SUMMARY

The Strategic Risk Register and associated Risk Management Action Plans (“RMAPs”) are intended to capture the key strategic risks that may prevent or have a significant adverse affect on the achievement of the Council’s key objectives.

Both the Strategic and individual Directorate Risk Registers are subject to a periodic review to ensure that they are aligned with key priorities and objectives and reflect the key risks to be managed.

RECOMMENDATIONS:

The Audit Committee is asked to:-

- (i) Review the Strategic Risk Register and associated RMAPs (Appendices 1/2) and be satisfied that the document adequately reflects the key strategic risks facing the Council.
- (ii) Note the Summary of Directorate Risk Registers (Appendix 3)

REASONS FOR REPORT RECOMMENDATIONS

1. The report is presented to the Audit Committee in its capacity as the member body with responsibility for providing independent assurance to the Standards and Governance Committee on the adequacy of the risk management framework and the internal control and reporting environment.
2. The Audit Committee is also responsible for providing assurance to the Standards and Governance Committee 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.

CONSULTATION

3. The Strategic Risk Register has been developed in consultation with PCoT (Resources Board) who are responsible for co-ordinating risk management activities through the management of all key business risks and ensuring that risks are appropriately ‘owned’ and managed in accordance with good

practice and the Council's approach to corporate governance

4. The Strategic Risk Register was also formally review by COMT on 31st August 2010. COMT previously agreed that the Strategic Risk Register should be reviewed on a quarterly basis alternately by PCoT.

ALTERNATIVE OPTIONS CONSIDERED AND REJECTED

5. No alternative options have been considered.

DETAIL

6. The risk registers are a central component in respect of the Council's overall approach to managing risk and are the most effective means of sharing risk information. Each identified risk has an associated RMAP which identifies the risk owner together with the actions required to ensure that the risk is at a level acceptable to the organisation.
7. As the risks are of a strategic nature it is not anticipated that they will change significantly from year to year as they are based around the organisational values and priority themes of the council. The content of the associated 'Management Action Plans', including the risk scores, actions to manage risk etc are however expected to change to reflect the current circumstances.
8. Directorate Risk Registers are reviewed and updated post completion of the annual business planning process to ensure that the risks are aligned with key priorities as appropriate. Thereafter, the respective Directorate Management Teams are required to review and update their risk registers, via CorVu, on a quarterly basis.
9. The Strategic Risk Register was reviewed and updated by PCoT to reflect the end of financial year position and subsequently reviewed by COMT on 31st August 2010 to reflect the current position.
10. The purpose of the periodic review process is to provide opportunity to identify any new or emerging risks, to review progress in respect of agreed actions and to seek assurance that key risks are being managed appropriately.

FINANCIAL/RESOURCE IMPLICATIONS

Capital

11. None

Revenue

12. None

Property

13. No specific property implications have been identified in this report.

Other

14. None

LEGAL IMPLICATIONS

Statutory power to undertake proposals in the report:

- 15. The Audit Commission Act 1998 and the Accounts and Audit Regulations 2003 require the Council to adopt Good Governance arrangements in respect of the discharge of its functions. The above arrangements are intended to meet those responsibilities.

Other Legal Implications:

- 16. None

POLICY FRAMEWORK IMPLICATIONS

- 17. None

SUPPORTING DOCUMENTATION

Appendices

1.	Strategic Risk Register and associated Risk Management Action Plans (part 1)
2.	Strategic Risk Register and associated Risk Management Action Plans (part 2)
3.	Summary of Directorate Risk Registers

Documents In Members' Rooms

1.	None
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Background Documents

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	
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Background documents available for inspection at: Internal Audit Office, North Block Basement, Civic Centre

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FORWARD PLAN No: N/A

KEY DECISION?

N/A

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WARDS/COMMUNITIES AFFECTED:

NOT APPLICABLE