



AGENDA ITEM: 8
SUMMARY

Report for:	Cabinet
Date of meeting:	26 January 2016
PART:	1
If Part II, reason:	

Title of report:	Strategic Risk Register – Quarter 2 2015
Contact:	Cllr Graeme Elliot, Portfolio Holder for Finance & Resources James Deane, Corporate Director (Finance & Operations)
Purpose of report:	To provide Cabinet with the quarterly update on the Strategic Risk Register.
Recommendations	It is recommended that Cabinet note the updates to the Strategic Risk Register as at the end of Quarter 3, 2015, and identify any amendments to existing risks or areas for further consideration by Officers.
Corporate objectives:	Corporate Governance
Implications:	<u>Financial</u> The effective management of strategic risks and opportunities reduces the time and associated costs of dealing with unforeseen events and increases the likelihood that the Council will be able to take advantage of opportunities to deliver its objectives as set out in the Corporate Plan and supporting strategies (e.g., medium-term financial strategy, asset management strategy).
'Value For Money Implications'	<u>Value for Money</u> The effective management of strategic risks and opportunities is a key tool in ensuring that services are provided as effectively, efficiently and economically as possible. By anticipating and mitigating risk, costly short term urgent actions are avoided as far as possible in delivering services. Seeking out and taking advantage of opportunities that present themselves accelerates the pace of delivery of Corporate Plan objectives.
Risk Implications	Risk Assessments are included for each item on the proposed revised Strategic Risk & Opportunity Register.

Equalities Implications	N/A
Health And Safety Implications	Effective risk management supports the Council's Health & Safety policies. By giving careful thought to the risks inherent in projects and changes in the ways services are delivered, the health and safety of both service users and staff are better protected.
Monitoring Officer/S.151 Officer Comments	<p>Monitoring Officer:</p> <p>No further comments to add.</p> <p>S.151 Officer</p> <p>No further comments to add.</p>
Consultees:	<p>Cabinet</p> <p>Leader of the Opposition</p> <p>Chief Officer Group</p> <p>Linda Dargue, Insurance & Risk Manager</p> <p>Mazars (the Council's Internal Auditors)</p>
Background papers:	<i>Revised Strategic Risk and Opportunity Register</i> , Cabinet, October 2015

Background

1. The Strategic Risk Register for Quarter 3 2016 is attached, as Appendix A, for Cabinet review.
2. All risks are reviewed by their owners on a quarterly basis, and updated comments included within the 'Sign Off' section of the attached report.
3. Where appropriate, risk ratings will be amended to reflect changes in probability or impact. Any risks for which the rating has been changed since the last quarter will be highlighted to Members within the covering report.
4. There are no changes to any of the risk ratings since the Quarter 2 report to Cabinet.