

**AGENDA ITEM: 7**  
**SUMMARY**

<b>Report for:</b>	<b>Cabinet</b>
<b>Date of meeting:</b>	<b>20 October 2015</b>
<b>PART:</b>	<b>1</b>
If Part II, reason:	

<b>Title of report:</b>	<b>Strategic Risk Register – Quarter 2 2015</b>
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 2, 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><b>Monitoring Officer:</b></p> <p>No further comments to add.</p> <p><b>S.151 Officer</b></p> <p>Comments are included in the body of the report.</p>
Consultees:	<p>Cabinet</p> <p>Leader of the Opposition</p> <p>Chief Officer Group</p> <p>Linda Dargue, Insurance &amp; Risk Manager</p> <p>Mazars (the Council's Internal Auditors)</p>
Background papers:	<i>Revised Strategic Risk and Opportunity Register</i> , Cabinet, October 2015

### Purpose of report

1. The Strategic Risk Register for Quarter 2 2015 is attached, as Appendix A, for Cabinet review.

### Revised Strategic Risk Register background

2. At its meeting of October 2014, Cabinet agreed the following recommendation contained within the report entitled, 'Revised Strategic Risk and Opportunity Register':

*'An annual review of the Strategic Risk Register, with a focus on risk identification for the future, to involve Cabinet, Leader of the Opposition, and Chief Officer Group.'*

3. This review was undertaken in July 2015, facilitated by Mazars, the Council's Internal Auditors, and resulted in the updated risk register attached as Appendix A to this report.
4. The Strategic Risk Register will continue to be reported to Cabinet for review on a quarterly basis and, in accordance with the October 2014 report, will be scrutinised by the Audit Committee.