



Audit Committee



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Report for:	Audit Committee
Title of report:	Strategic Risk update
Date:	24 th July 2024
Report on behalf of:	Councillor Michela Capozzi, Portfolio Holder for Corporate and Commercial Services
Part:	I
If Part II, reason:	N/A
Appendices:	None
Background papers:	None
Glossary of acronyms and any other abbreviations used in this report:	None.

Report Author / Responsible Officer

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Corporate Priorities	Ensuring efficient, effective and modern service delivery
Wards affected	All
Purpose of the report:	1. To provide committee with a timetable for the refresh of the Council's strategic risks.
Recommendation to the decision maker:	1. Note the contents of the report.

Period for post policy/project review:	An update on progress against the approved Internal Audit programme is brought to committee on a regular basis during the financial year.
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1 Background

Robust risk management supports the delivery of the Council's corporate plan objectives. The Council has a legal obligation to ensure that it has sound risk management arrangements in place.

The Council has identified key strategic risks. These risks have associated mitigating actions. An update on these risks and associated mitigating actions is presented to Audit Committee and Cabinet on a quarterly basis.

The Council's strategic risks have direct link to the organisation's Corporate Plan. This report sets out the timetable for the review of the Council's Corporate Plan and the associated timetable for the update of strategic risks.

2 Levels of assurance assessment.

A review of the significant strategic risks impacting the delivery of the Council's six key corporate plan priorities was last undertaken during 2022-23. This review involved Members, the Strategic Leadership Team (SLT), and Corporate Leadership Team (CLT) and the Council's internal auditors. A revised set of strategic risks were produced and against on from quarter 4, 2022-23:

Strategic Risk	Link to Corporate Plan objectives
Failure to ensure compliance with statutory and legislative requirements.	1,5
Failure to work with Strategic Partners to deliver corporate priorities	2,3,4,5
The Council is subject to a successful cyber- attack and/ or data breach.	5
We are unable to deliver effective services to residents due to an inability to retain and recruit sufficient competent and skilled resources.	5
We do not plan in or deliver action early enough to ensure achievement of the CEE statement.	1,6
Inability to manage and deliver safe and good quality affordable homes	4
Weakening of the Council's Financial Resilience.	5
Failure to Deliver Place Shaping and Regeneration ambitions.	1,2,3

Corporate Plan objectives

1. A clean, safe and enjoyable environment
2. Building strong and vibrant communities
3. Ensuring economic growth and prosperity
4. Providing good quality affordable homes, in particular for those most in need
5. Ensuring efficient, effective and modern service delivery
6. Climate and Ecological Emergency - working to deliver net zero carbon.

3 Revision of the Council's Corporate Plan and Strategic Risk

The Council's new Corporate Plan is expected to be presented for approval at Cabinet on 10th September 2024 and at Full Council on 25th September.

The following timetable is proposed for the delivery of revised strategic risks for the Council following the adoption of the Council's new Corporate Plan.

October 2024 Risk development workshop to take place facilitated by the Council's Internal Auditor's TIAA. To be attended by the Council's Strategic Leadership Team and Cabinet as owners of strategic risks.

October 2024 Proposed strategic risks to come to Audit Committee informally for consideration and feedback prior to formal adoption.

November 2024 Revised strategic risks and risk management policy to be presented formally to Audit Committee for comment and Cabinet for approval.

January 2024 onwards Reporting against revised strategic risks commences Q3 2024/25.

4 Financial and value for money implications:

Proper risk management arrangements support delivery of value for money and helps secure the Council's financial resources.

5 Legal Implications

The Council is required by law to make proper risk management arrangements.

6 Risk implications:

Contained in the body of the report.

7 Equalities, Community Impact and Human Rights

None arising directly from the report.

8 Sustainability implications (including climate change, health and wellbeing, community safety)

None arising directly from the report.

9 Council infrastructure (including Health and Safety, HR/OD, assets and other resources)

None arising directly from the report.

10 Conclusion

This sets on the timetable and actions for the refresh of the Council's strategic risks.

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