

Report to:	AUDIT COMMITTEE
Relevant Officer:	Tracy Greenhalgh – Chief Internal Auditor
Date of Decision/ Meeting	30 June 2016

STRATEGIC RISK REGISTER

1.0 Purpose of the report:

- 1.1 To consider the Council's revised Strategic Risk Register.
- 1.2 The Strategic Risk Register was last approved by the Audit Committee on 24 September 2015 and the revised version has been subject to a full review and amended accordingly.

2.0 Recommendation(s):

- 2.1 The Audit Committee is asked to:
- Consider and approve the Strategic Risk Register.
 - Consider continuing to call risk owners to future meetings to discuss progress against addressing each risk.

3.0 Reasons for recommendation(s):

- 3.1 Blackpool Council's Risk Management Framework 2014-2017 was agreed by Audit Committee on the 24 April 2014. This sets out the roles and responsibilities of the Audit Committee and these include:

- Monitor the adequacy of the Council's risk management arrangements.
- Approve the strategic risk register developed by officers and consider progress reports on the risks included in it.
- Provide assurance on behalf of the Council about the extent to which risk management objectives are being met.
- Approve the Council's Risk Management Framework.

- 3.2a Is the recommendation contrary to a plan or strategy adopted or approved by the Council? No
- 3.2b Is the recommendation in accordance with the Council's approved budget? Yes

3.3 Other alternative options to be considered:
None.

4.0 Council Priority:

4.1 The relevant Council Priorities are:

“The economy: Maximising growth and opportunity across Blackpool”
“Communities: Creating stronger communities and increasing resilience”

5.0 Background Information

5.1 The Strategic Risk Register is reviewed and updated by the Corporate Risk Management Group and the Corporate Leadership Team. It receives annual approval from the Audit Committee and Risk Owners are required to attend Audit Committee on a periodic basis to provide an update in terms of how each risk is being managed.

5.2 The Strategic Risk Register was last approved by the Audit Committee on the 24 September 2015 and has recently been updated by the Corporate Risk Management Group at a meeting on the 26 April 2016.

5.3 The Strategic Risk Register is split into two key documents:

- The first of these is the Strategic Risk Register Summary that provides an overview in relation to the current risk categories, associated risks, net risk score, the number of controls which need to be implemented to mitigate the risk and the CLT Lead.
- The second document is the detailed Strategic Risk Register which will be used by the Corporate Risk Management Group to ensure that actions are addressed and the summary sheet can be updated as appropriate.

Does the information submitted include any exempt information?

No

List of Appendices:

Appendix 7a – Strategic Risk Register Summary

Appendix 7b – Detailed Strategic Risk Register

6.0 Legal considerations:

6.1 The Council needs to ensure that it effectively manages its risks to avoid the potential of legal challenge or prosecution.

7.0 Human Resources considerations:

7.1 The actions identified in the Strategic Risk Register will be delivered using existing staffing levels.

8.0 Equalities considerations:

8.1 None.

9.0 Financial considerations:

9.1 Where possible risks will be managed within current budgets. Where it is not feasible to do so this will be escalated to the Corporate Risk Management Group and the Corporate Leadership Team where a decision will be made to accept the risk or identify additional funding to implement the required controls.

10.0 Risk management considerations:

10.1 The Strategic Risk Register is a key component of the Council's overall Risk Management Framework.

11.0 Ethical considerations:

11.1 None.

12.0 Internal/ External Consultation undertaken:

12.1 The Strategic Risk Register has been prepared in consultation with the Corporate Risk Management Group and the Corporate Leadership Team.

13.0 Background papers:

13.1 Risk Management Framework 2014 to 2017.