

<b>Report to:</b>	<b>Audit and Governance Committee</b>
<b>Date:</b>	<b>2<sup>nd</sup> March 2022</b>
<b>Title:</b>	<b>Strategic Risk Register Quarterly Review</b>
<b>Report of:</b>	<b>Chief Internal Auditor</b>
<b>Ward(s):</b>	<b>All</b>
<b>Purpose of report:</b>	<b>To report to Committee the outcomes of the quarterly review of the register by Corporate Management Team</b>
<b>Officer recommendation(s):</b>	<b>To receive and note the update to the Strategic Risk Register</b>
<b>Reasons for recommendations:</b>	<b>The Council is committed to proper risk management and to regularly updating the committee with regard to the Strategic Risk Register.</b>
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## **1 Introduction**

- 1.1 The Strategic Risk Register is a high level document that records the key risks facing the council: those risks that would prevent the authority from achieving its overall strategies and objectives.
- 1.2 Maintaining the Strategic Risk Register is a vital part of the governance arrangements of the authority and, as such, it is overseen by the Corporate Management Team who review it on a quarterly basis.
- 1.3 The risk register shows the risk, a description of the risk, the risk score if no action is taken (original risk score), the internal controls put in place to mitigate the risk and the risk score after these controls are in place (current risk score).
- 1.4 The risk register is brought to the committee when any changes have been made to it following review by the Corporate Management Team.

## **2 Process**

- 2.1 The Strategic Risk Register is the top level of the risk management process. Whilst the Strategic Risk Register is considered quarterly at the Corporate Management Team, this is a simply a review of the register itself.
- 2.2 There are many different risks and pieces of work that feed into the Strategic Risk Register. These are managed and monitored on a day to day basis within the relevant sections and departments.
- 2.3 The quarterly meeting of the Corporate Management Team to discuss the Strategic Risk Register allows the relevant Director/Assistant Director to provide feedback on risks in their area. This information is then used to consider changes that may need to be made to the Strategic Risk Register.
- 2.4 The Corporate Management Team will also carry out “horizon scanning” at these meetings: considering issues that are arising and considering whether they need to be included in the register.

### **3 February 2022 Review**

3.1 The Strategic Risk Register was taken to Corporate Management Team on 2<sup>nd</sup> February 2022 for the quarterly review.

3.2 The Local Government Finance Review published by the Department for Levelling Up, Housing and Communities included the recommendation:

“The Strategic Risk Register should monitor the commercial investments/or commercial transactions undertaken by the council or the commercial entities the council has an interest in: Ensuring that appropriate mitigations are put in place to manage the risks inherent in these types of transactions”.

This recommendation was agreed and Corporate Management Team decided on the following mitigating action to be added to SR\_009 (Commercial enterprises that are fully controlled by the authority...):

“Regular monitoring of the progress of enterprises in parallel with the (cross-party) Strategic Property Board and wider governance arrangements”.

3.3 The scores of all the risks were also considered and it was decided that no scores required updating.

3.4 The changes can be seen on the Strategic Risk Register at Appendix A.

### **4. Financial appraisal**

4.1 There are no financial implications arising from this report.

### **5. Legal implications**

5.1 This report is for noting only and therefore the Legal Services team has not been consulted on the content of it.

### **6. Risk management implications**

6.1 If the Council does not have an effective risk management framework that is subject to proper oversight by Councillors it will not be able to demonstrate that it has in place adequate means to safeguard Council assets and services, and it could be subject to criticism from the Council’s external auditor or the public.

### **7. Equality analysis**

7.1 An equalities impact assessment is not considered necessary because the report is for information only and involves no key decisions.

### **8. Appendices**

Appendix A - Strategic Risk Register

### **9. Background papers**

None

**Jackie Humphrey**  
**Chief Internal Auditor**