

**STROUD DISTRICT COUNCIL**  
**AUDIT AND STANDARDS COMMITTEE**  
**TUESDAY, 27 SEPTEMBER 2022**

<b>Report Title</b>	<b>Corporate Risk Register Update</b>			
<b>Purpose of Report</b>	To consider the Corporate Risk Register, including recent updates			
<b>Decision(s)</b>	<b>The Committee RESOLVES to accept and note:</b> <b>a. The actions taken to update the Corporate Risk Register</b> <b>b. The Current Corporate Risk Register at Appendix A</b>			
<b>Consultation and Feedback</b>	Audit and Standards Committee have previously considered the risk management review			
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<b>Options</b>	No alternative options at the current stage			
<b>Background Papers</b>	None.			
<b>Appendices</b>	Appendix A– Current Corporate Risk Register			
<b>Implications (further details at the end of the report)</b>	Financial	Legal	Equality	Environmental
	No	No	No	No

**1. INTRODUCTION / BACKGROUND**

1.1 In light of its significance to the Committee, Risk Management is a standing item for the Audit and Standards Committee. This report sets out recent developments in risk management as well as the updated Strategic Risk Register.

**2. RECENT RISK UPDATES**

2.1 In line with the recommendation to report the Corporate Risk Register to every committee the risk register has been comprehensively updated. This Register covers risks which affect the medium to long term strategic risks of the Council, and should be overseen by the Audit and Standards Committee.

2.2 The Policy & Governance (P&G) Team are in the process of reviewing the Risk Management Framework (RMF) and are using the recommendations from the ARA risk management review report to help them promote and embed the RMF more widely across the organisation to ensure services have a good understanding of their role in identifying and managing their service area risks.

2.3 This review of the RMF will include updating the risk management strategy and policy to ensure that it is up to date and complying with best practice. This will be brought to a future A&S Committee meeting for your consideration.

2.4 To help services to manage their risks, the P&G Team have allocated each directorate a Risk Champion. The role of a Risk Champion is to support the risk process by assisting services in managing their risks and identifying emerging risks. The Champions will be arranged meetings with the Leadership and Management Team (LMT) with the aim to support them in updating their risks by assessing whether their service area risks:

- are still relevant
- have the appropriate risk and target score
- include preventative and mitigating controls
- include the appropriate officer to update the risk
- have a suitable review date

2.5 The P&G Team have also circulated a short questionnaire to LMT to help them identify what risk management training may be needed across the organisation, and this will be used to inform a future training programme.

2.6 The process of reviewing the risk register has resulted in a new strategic risk being added to the register on high energy costs. This is in addition to the existing strategic risk on inflation.

2.7 The risk for the Covid 19 pandemic is now longer shown on the report to this committee as its low score reflects the fact at this stage there is no expected impact on service delivery.

2.8 At the time of writing the procurement of a new Corporate Risk and Performance Management system is at the final selection stage. An update will be given at committee.

### **3. CONCLUSION**

3.1 The Corporate Risk Register has been fully reviewed. This has included setting a risk appetite for all risks as required by the Council's Risk Management Policies. Appropriate controls have also been considered for all strategic risks.

3.2 The P&G team have made progress on a number of actions relating to the review of risk management and updates are included within this report.

3.3 The process of procuring a new risk and performance system is nearly complete. Once this is finalised then implementation can get underway, including establishing member access.

### **4. IMPLICATIONS**

#### **4.1 Financial Implications**

There are no financial implications arising from this decision.

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#### **4.2 Legal Implications**

There are no specific legal implications arising from the report and/or its recommendations.

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#### **4.3 Equality Implications**

An EIA is not required because there are not any specific changes to service delivery proposed within this decision.

#### **4.4 Environmental Implications**

There are no significant implications within this category.