

Strategic Risk Register Update

REPORT TO EXECUTIVE



DATE	09/06/2021
PORTFOLIO	Resources & Performance Management
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PURPOSE

1. To approve the Strategic Risk Register.

RECOMMENDATION

2. That the Strategic Risk Register be approved.

REASONS FOR RECOMMENDATION

3. To ensure that Risks are appropriately monitored and recorded.
4. The register is updated for the revised Strategic Objectives.

SUMMARY OF KEY POINTS

5. Attached a revised Strategic Risk Register. The change is highlighted in the draft and reported below. This has been monitored and updated through the year in the Audit and Standards Committee and the committee recommends that this is approved by the Executive.

Strategic Objectives

6. The Strategic Objectives have been updated to reflect the new plan.
7. The Covid 19 pandemic is a huge challenge to all local authorities, and it is appropriate that this risk has been included to the register. The impact is high as the possible outcome is significant, and the borough has seen covid related deaths.
8. The Council has taken extensive steps to reduce the impact on our community and itself in respect of the pandemic. This requires co-ordination of many agents and activities. It

cuts across many of the other risks in the register – Finance, Economy, Technology, Partnerships etc.

Failure to respond to widespread illness.

9. This risk was introduced and revised during the year, as this can be a rapidly changing situation the risk will continue to be reviewed, reflecting the changes in the pandemic.

Financial Instability

10. The Finances of the Council have been impacted by the pandemic and this is likely to be felt for several years.

Inability to deliver the regeneration programme.

11. The economic impact of the pandemic in all aspect of the Borough's economy is a high risk for the council.

Risks in responding to demographic changes and increased deprivation.

12. The community has been changed through the pandemic and the elements of deprivation have been given a high profile and are a high risk.

Risk Reporting Timing issues.

13. The risk register reflects a position at a point in time, as such in some cases this can mean that form rapidly changing risks, the actual risk may be different than reported.

FINANCIAL IMPLICATIONS AND BUDGET PROVISION

14. None

POLICY IMPLICATIONS

15. This is part of the Risk Management and Corporate Governance approach for the Council

DETAILS OF CONSULTATION

16. Audit and Standards Committee-24 March 2021.

BACKGROUND PAPERS

17. None

FURTHER INFORMATION

PLEASE CONTACT:

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ALSO: