

## Strategic Risk Register Report

### REPORT TO EXECUTIVE



DATE	06/06/2017
PORTFOLIO	Resources and Performance
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#### PURPOSE

1. To present members with a Strategic Risk Register (Appendix 1).

#### RECOMMENDATION

2. That the Executive approves the Strategic Risk Register (Appendix 1).

#### REASONS FOR RECOMMENDATION

3. The Executive are required to approve the Strategic Risk Register (Appendix 1) by the Risk Management Strategy.

#### SUMMARY OF KEY POINTS

4. The council's strategic plan has been reviewed and updated for 2017/18. In line with this review, the risks have been reviewed and updated to reflect the current position. These objectives are linked in the register as Strategic Commitments.
5. The Audit and Standards committee reviewed this register at its meeting in January and commented on the link to the delivery of the Local Plan. The Local Plan is included in the strategic plan and included as a commitment in respect of **Risk 9 - Risks in responding to demographic changes and increased deprivation.**
6. The committee also expected more account would be of the impact of the UK from the European Union. They considered a separate Risk heading of 'Brexit'. The nature of the risks identified in the register makes this difficult, however Brexit has been included as triggers or causes in risks 6 and 5.
7. There is remains uncertainty on the impact of this event and management have primarily considered its impact on these two risks as follows;
8. **Risk 6 – Inability to deliver the regeneration programme** – in the past funding from the European Union has assisted the delivery of several projects. The withdrawal from the EU would mean that this would no longer be available. There has been a decision not to revise this risk at this point. This is primarily because the funding of the current regeneration programme does not involve funds from the EU. In addition there is a further discussion as to replacement funding.

9. **Risk 5 – Changes in national policy/legislation** – it is expected that there will be changes which are required in the laws which cover local government. This will arise from both the withdrawal from the EU and the devolution of powers from central government. This risk score has increased from 8 to 9. The Council follows many European directives which will need to be considered. Areas such as procurement and data protection are two high profile areas.
10. The other change in scoring is for **Risk 4 – Changes in the political landscape** which has been increased from 4 to 6, but still remains a low priority risk. There have been changes in central government and locally there is the impact of the combined authority for Lancashire.
11. The lead responsibilities for the risk have been changed to reflect the recent changes in senior management.

#### **FINANCIAL IMPLICATIONS AND BUDGET PROVISION**

12. None

#### **POLICY IMPLICATIONS**

13. Effective risk management is an essential element of good governance and part of the Local Code of Corporate Governance

#### **DETAILS OF CONSULTATION**

14. Risk Management Group
15. Audit and Standards Committee 11<sup>th</sup> January 2017

#### **BACKGROUND PAPERS**

16. None

#### **FURTHER INFORMATION**

**PLEASE CONTACT:**

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**ALSO:**