

Strategic Risk Register

REPORT TO AUDIT AND STANDARDS COMMITTEE



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PORTFOLIO	Resources and Performance Management
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PURPOSE

1. To update members on the Strategic Risk Register.

RECOMMENDATION

2. The Committee considers the Strategic Risk Register and comments on its contents.

REASONS FOR RECOMMENDATION

3. Members can monitor the Strategic Risk Register arrangements.

SUMMARY OF KEY POINTS

Strategic Risk Register

4. The Strategic Risk Register (Appendix 1) was last presented to the committee in July.
5. Since then there has been some changes in these Risks and Management Team have updated strategic risks to reflect these.

Regeneration Risks - Inability to deliver the regeneration programme

6. The Council has taken some major steps towards the delivery of its economic regeneration objectives. The acquisition of Charter Walk and the progression of the Pioneer site development have acted to reduce the likelihood of the risk from the previous 3 to 2. This effectively reduces the risk score from 9 – High Risk to 6 Medium risk.
7. One of the triggers for the schemes concerned the variability of interest rates. As the Council has drawn the loans necessary for the development, this risk has reduced. As these schemes progress some of the risks are less likely to occur.
8. There have been changes to the Triggers and Causes for this risk as the changes in the uses in the Town Centre will be a trigger and a possible outcome will be a reduction in

the funding to support the programme.

Other Changes

9. Maintaining partnership performance (ref 2) has the the issue of contract review and extension as Other Work which is starting for some of the strategic partners.
10. The Information Technology risk (ref 7) has Cyber Attack as a possible cause, this cause has been reflected in Possible outcomes where Data Loss and Increased Recovery Costs have been included. There have been several Local Authorities where this has occurred with significant impacts. Data loss has also been added to the Malicious Attack (ref 11) as Cyber Attack is a possible trigger for this risk.
11. The Council's work on sustainability has been reflected in the Environmental Event risk (ref 13) Other Work. And in Other Work the extensive grant schemes has been added to the Pandemic Risk (ref 14).

FINANCIAL IMPLICATIONS AND BUDGET PROVISION

12. None

POLICY IMPLICATIONS

13. None

DETAILS OF CONSULTATION

14. None

BACKGROUND PAPERS

15. None

FURTHER INFORMATION

PLEASE CONTACT:

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ALSO: