

## Strategic Risk Register

### REPORT TO AUDIT AND STANDARDS COMMITTEE



<b>DATE</b>	<b>22/09/2022</b>
<b>PORTFOLIO</b>	<b>Resources and Performance Management</b>
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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.
3. That the Strategic Risk Register is recommended to the Executive.

#### REASONS FOR RECOMMENDATION

4. Members can monitor the Strategic Risk Register arrangements.
5. That the Executive receive the Strategic Risk Register.

#### SUMMARY OF KEY POINTS

##### **Strategic Risk Register**

6. The Strategic Risk Register (Appendix 1) was last presented to the committee in March.
7. The Register has been reviewed by Management Team and the Risk Management Group.

##### **New Risks**

8. A risk for the cost of living crisis (Risk Ref 15 – Cost of Living Crisis) has been added to reflect the specific community impact of increasing inflation and the fuel costs in particular. Work to address this risk is across the Council with new and existing initiatives. Energy Rebates have been paid, work with the Community Hub and the school uniform shop are all examples of this.

9. This has been scored as a high risk with a maximum likelihood and impact.

### **Risk Changes**

10. There have been changes in scoring of the following risks.

11. Environmental Event (Risk Ref 13) has increased from 3 (Low) to 6 (Medium) with an increase in likelihood which reflects the extremes of weather that we have experienced.

12. Failure to respond to a widespread illness (Risk Ref 14) has been reduced from a 6 (Medium) to 3 (Low) with a reduced likelihood, as the booster programme continues and the Covid-19 caseloads reduce.

13. There have been updates in the following risks:

<b>Risk Ref 1 – Financial Stability</b>
Increased energy costs has been included into the Triggers. The C19 has been removed from the National Economic Changes trigger.
<b>Risk Ref 6 - Inability to deliver the regeneration programme</b>
The C19 has been removed from the Economic downturn trigger.
<b>Risk Ref 9 - Risks in responding to demographic changes and increased deprivation</b>
The C19 has been removed from the Economic downturn trigger.
<b>Risk Ref 11 - Malicious Attack</b>
The Strategic Commitment PE4 (poor health) has been removed from this risk as the work is not related to controlling this risk.
<b>Risk Ref 13 - Environmental Event</b>
The Strategic Commitment PF1 (working with Liberata) has been removed from this risk as the work is not related to controlling this risk.

### **Strategic Risk Updates**

14. The external auditor has recommended that there is inclusion of progress taken to control the risks. Most of the risks are cross cutting so reporting strategic progress against each risk is likely to lead to a lot of repetition. The Council receives Strategic Objective updates from the Executive, an example is attached at Appendix 2.

## **FINANCIAL IMPLICATIONS AND BUDGET PROVISION**

15. None

## **POLICY IMPLICATIONS**

16. None

## **DETAILS OF CONSULTATION**

17. None

<b>ITEM NO</b>	[Agendaltem]
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<b>BACKGROUND PAPERS</b>
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18. None

<b>FURTHER INFORMATION</b>	
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<b>ALSO:</b>	