

Audit and Governance Committee



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| Date of meeting: | 25 July 2022 |
| Title of Report: | Risk Management Monitoring Report – May 2022 |
| Lead Member: | Councillor Mark Shayer (Deputy Leader and Cabinet Member for Finance and Economy) |
| Lead Strategic Director: | Giles Perritt (Assistant Chief Executive) |
| Author: | Robert Sowden |
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| Your Reference: | RS/RMMAY22 |
| Key Decision: | No |
| Confidentiality: | Part I - Official |

Purpose of Report

The attached report (Appendix A) provides an update on the Strategic risk register for the organisation. Appendix B is the updated strategic risk register. The register offers additional information including detail on Key Controls and Sources of Assurance and how progress against mitigation will be measured.

There have been two new risks added to the strategic risk register bringing the total risks managed to 22. The two new risks relate to IT supply chain constraints which results in increased costs and extended lead times for equipment (number 4 in table one of Appendix A). This red risk has been scored as 'Almost certain' to happen and a 'Major risk' to the operation of the council.

The second new risk relates to Adult Social Care reforms (number 2 in table two of Appendix A). There are a number of reforms that will create financial uncertainty in terms of being able to accurately understand the impact on costs and resources. This amber risk has been scored as 'Likely' to happen and a 'Major risk' to the operation of the council.

Risk number 1 (in table one of Appendix A), which relates to the medium term financial plan has had its risk score increased to 25. This means it has been escalated from an amber risk to a red risk and additional mitigation out in place.

In total there are now five red risks, 14 amber and 2 green risks. One risk remains without a finalised rating.

Recommendations and Reasons

The Audit and Governance Committee is recommended to:

Note the current position with regard to the Strategic Risk Register.

Reason: As part of the Committee's responsibility for monitoring the implementation and ongoing processes for identifying and managing key risks of the authority.

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Sign off:

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| Fin | BA22. 23.71 | Leg | EJ/38 851/1 1.7.22 | Mon Off | | HR | | Assets | | Strat Proc | |
| Originating Senior Leadership Team member: Giles Perritt | | | | | | | | | | | |
| Please confirm the Strategic Director(s) has agreed the report? Yes Date agreed: 14/07/2022 | | | | | | | | | | | |
| Cabinet Member approval: Councillor Mark Shayer (Deputy Leader and Cabinet Member for Finance and Economy) Date approved: 13/07/2022 | | | | | | | | | | | |