

<b>Subject:</b>	<b>Strategic Risk Register Update</b>		
<b>Date of Meeting:</b>	<b>20 November 2012</b>		
<b>Report of:</b>	<b>Acting Director of Finance</b>		
<b>Contact Officer:</b>	<b>Name:</b>	<b>Jackie Algar</b>	<b>Tel: 29-1273</b>
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<b>Ward(s) affected:</b>	<b>All</b>		

### FOR GENERAL RELEASE

#### 1. SUMMARY AND POLICY CONTEXT:

- 1.1 The Audit & Standards Committee has a role to monitor and form an opinion on the effectiveness of risk management and internal control.
- 1.2 A key way to discharge this role is for the Committee to review the council's Strategic Risk Register which was updated by the Strategic Leadership Team on 3 October 2012.

#### 2. RECOMMENDATIONS:

- 2.1 That the Audit & Standards Committee notes the revised Strategic Risk Register (Appendix 1).

#### 3. RELEVANT BACKGROUND INFORMATION/CHRONOLOGY OF KEY EVENTS:

- 3.1 The Strategic Risk Register details the current prioritised issues which may affect the achievement of the council's priorities, including in relation to its work with others across the city. It is set by the Strategic Leadership Team and reviewed every six months, usually for May and November each year.
- 3.2 This Strategic Risk Register provides evidence of a risk aware and risk managed organisation. Generally, it reflects risk scenarios that will be common to comparable local authorities in this current period of change and financial challenge for the public sector and considers how these relate specifically to the city council.
- 3.3 Strategic Risk Management Action Plans for all Strategic Risks have been updated following SLT's review. These will be reported to the Committee in Part 2 of this meeting.

#### **4. COMMUNITY ENGAGEMENT AND CONSULTATION**

- 4.1 Consultation has taken place with the council's Strategic Leadership Team, the Corporate Management Team and representatives of all the political parties.
- 4.2 The Strategic Risk Register will be sent to the Public Sector Board for information which reflects the new city wide risk management approach that the PSB has approved.

#### **5. FINANCIAL & OTHER IMPLICATIONS:**

##### Financial Implications:

- 5.1 The Strategic Risk Register reflects a number of risks which have potential significant financial implications for the authority either directly or indirectly. The risk owners are responsible for overseeing the effective management of the risks through the Performance & Risk Management Framework.

*Finance Officer Consulted:* Anne Silley

*Date:* 15/10/12

##### Legal Implications:

- 5.2 This report comes before Audit & Standards Committee in order for the Committee to discharge its function of providing independent assurance of the adequacy of the council's risk management and associated control environment.

Having reviewed the latest Strategic Risk Register, the Committee may, if it considers it appropriate, make recommendations to Full Council, Policy & Resources Committee, one or more officers or another relevant body in the council.

*Lawyer Consulted:*

Oliver Dixon

*Date:* 12/10/12

##### Equalities Implications:

- 5.3 There are no direct equalities implications. Equalities will be incorporated as appropriate across all Strategic Risks and Risk MAPs by the officers responsible for taking actions.

##### Sustainability Implications:

- 5.4 The risk management methodology includes identification and management of sustainability issues. There is a specific Strategic Risk, SR 8, which relates to Sustainability. However, Sustainability will be incorporated as appropriate across all Strategic Risks and Risk MAPs.

Crime & Disorder Implications:

- 5.5 There are no direct implications.

Risk and Opportunity Management Implications:

- 5.6 The Strategic Risk Register is evidence of risk management in operation and relates to changes to the council's operating framework.

Public Health Implications:

- 5.7 There are no direct implications. Strategic Risk, SR2, refers to close working with health for the transfer of public health functions.

Corporate / Citywide Implications:

- 5.8 There are no direct implications.

## **SUPPORTING DOCUMENTATION**

### **Appendices:**

1. Strategic Risk Register 2012/13 – reviewed by SLT October 2012.

### **Documents in Members' Rooms**

None.

### **Background Documents**

None.

