

STRATEGIC RISK REGISTER – 6 MONTHLY REVIEW

1. Executive Summary

- 1.1 This report is a review of the recently agreed Strategic Risk Register (SRR) and is prepared as per the agreed reporting 6 monthly reporting cycle.
- 1.2 The revised strategic risk register was agreed by Council in June 2014 is updated on a live basis and is formally reviewed twice yearly, in August (post year-end) and in February as part of budget planning process.
- 1.3 The process for reviewing the strategic risk register is outlined below:
- Designated risk owner to update on an ongoing basis in consultation with appropriate chief officers /service managers and policy leads.
 - SMT to review progress / update report.
 - Strategic Risk Group reviews the SRR at its scheduled meetings.
 - Policy and Resources Committee to consider progress/ update reports.
- 1.4 Each of the risks, their scoring and associated mitigations has been reviewed on an individual basis. There is no material change to the risks identified and included in the register. Both raw and residual scores have been reviewed and current levels are assessed as appropriate. A number of updates have been made to the mitigations, both current and planned. These changes reflect progress made to date and in a number of cases highlight next step actions.
- 1.5 In order to further support active risk management and the review / monitoring process, a risk appetite framework is being developed and will be incorporated into future reviews.
- 1.6 Appendix 1 details the strategic risk register which is currently showing 1 red risk being Population and Economic Decline and 14 risks in the amber category.

2. RECOMMENDATIONS

- 2.1 Members are asked to note the content of the updated Strategic Risk Register.

3 CONCLUSION

- 3.1 This report provides members with assurance that the Strategic risk register continues to be actively monitored.

4. IMPLICATIONS

- 4.1 Policy – None directly but the SRR should be used to assist the Council in setting and reviewing its strategic direction and performance.
- 4.2 Financial – None directly from this report but effective risk management assists with effective governance and stewardship of council resources
- 4.3 Personnel – None
- 4.4 Equal Opportunities – None
- 4.5 Legal – None.
- 4.6 Risk – The report sets out the strategic risks facing the Council
- 4.7 Customer Service – None.

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APPENDICES

Appendix 1 – Strategic Risk Register