

Report to Audit and Risk Assurance Committee

18 January 2024

Subject:	Strategic Risk Register Update Report
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1 Recommendations







1.1 To note and comment on the Strategic Risk Register Update Report.

2 Reasons for Recommendations

- 2.1 Effective risk management is a key element of good corporate governance, as noted in the council's Code of Corporate Governance, and is essential to the overall performance of the council in meeting its corporate plan objectives. Good risk management will ensure that resources are used efficiently and effectively, and that assets and resources are protected against risk in the most efficient way.
- 2.2 The role of the Audit and Risk Assurance Committee is to help provide assurance to the Council that it has a system of governance, risk management and internal control in place and that the adequacy and effectiveness of these arrangements continue to inform decision making.



3 How does this deliver objectives of the Corporate Plan?

	Best start in life for children and young people People live well and age well Strong resilient communities Quality homes in thriving neighbourhoods
	A strong and inclusive economy A connected and accessible Sandwell
	The report details the key strategic risks that need to be managed to ensure that they do not negatively impact on the delivery of the Corporate Plan objectives.
	
	
	

4 Context and Key Issues

- 4.1 This report updates the Committee on the profile of the key strategic risks currently faced by the Council since they were last reported in November 2023.
- 4.2 The strategic risk register is a live document and reflects the Council’s risk profile at the time of preparing this report in December 2023. The risks undergo ongoing review to ensure they remain appropriate and are assessed in order to aid informed decision making and resource allocation.
- 4.3 The Strategic risk register does not include all of the risks faced by the Council. Other risks are captured within directorate, programme and project risk registers in line with the Council’s risk management framework.



- 4.4 The review and assessment of each strategic risk has been discussed with the risk owners and the Leadership Team.
- 4.5 An update on the current risks, including the measures in place to mitigate them are included within Appendix A.

5 Implications

Resources:	The authority's budget planning process incorporates financial and other resources required to manage the authority's risks and deliver the priorities within the corporate plan.
Legal and Governance:	There are numerous standards applicable to the management of risk within the local authority sector. Included amongst these is guidance from CIPFA/Solace, the British Standards Institute (BSI) and a set of joint standards published by the Institute of Risk Management (IRM), Alarm (The public sector risk management association) and AIRMIC (Association of Risk Managers in Industry and Commerce). Evidence that robust management of the authority's strategic risks is being undertaken demonstrates compliance with these standards.
Risk:	The report itself is an update of the key risks facing the Council.
Equality:	As a decision is not being sought in this report, it is not necessary to undertake an Equality Impact Assessment. However, when measures and decisions are being considered for the mitigation of risks, risk owners must take into account any equalities impact and whether an equalities impact assessment is required. The Council recognises that its workforce is instrumental in assisting the organisation in managing the strategic risks noted within this report (as set out in Appendix A) and thereby delivering the Council's priorities. As such, the Council must ensure that equalities implications and how they affect the



	workforce as well as the wider community are considered and underpin all decisions and risk mitigating actions.
Health and Wellbeing:	The management of risk takes into account where appropriate, the implications on health and wellbeing of our communities.
Social Value	The actions and decisions that are being considered for the mitigation of the strategic risks, will take into account the meeting of the Council's social value commitments.
Climate Change	The actions and decisions that are being considered for the mitigation of the strategic risks, will take into account the meeting of the Council's climate change commitments, and there is a current risk on the register relating to Climate Change.
Corporate Parenting	The actions and decisions that are being considered for the mitigation of the strategic risks, will take into account the meeting of the Council's Corporate Parenting commitments.

6. Appendices

Appendix A – Strategic risk register summary as at December 2023

7. Background Papers

None

