



Risk Management Update Q1 2022/23

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Purpose of the Report

This report is provided to inform Audit Committee of status of the Strategic and Corporate Risk Register at close of Q1 22/23.

Public Interest

Effective risk management will help to ensure that the Council maximises its opportunities and minimises the impact of the risks it faces, thereby improving our ability to deliver key priorities, improve outcomes for residents, maintain good governance and minimise any damage to its reputation.

Recommendations

1. Audit Committee note and comment to the SSSC Strategic & Corporate Risk profile at close of Q1 22/23.
2. Audit Committee advise what level of detail on individual risks they require in future reports.

Background

Risk: "The effect of uncertainty on objectives, often described by an event or a change in circumstances"

Risk Management: "Coordinated activities to direct and control an organisation with regard to risk"

Report Detail

3. The attached report provides a summary of the SSSC strategic and corporate risks as recorded in the authorities risk system on the 11th July 2022. This consists of 11 strategic and 22 corporate risks.



4. Strategic risks would typically include material risks to the organisation, community or the overarching corporate objectives, with a longer-term perspective (usually a future impact over 3 to 5 years). Strategic risks also include any category risks that have been escalated. Strategic risks are owned and managed by members of the Senior Leadership Team.
5. Category Risk can be described as common risks that may impact across a number of areas of the organisation and that require a consolidated corporate response or action plan, and where their impact will be in the shorter term (1-2 years). These risks are typically managed by members of the Leadership Management Team.
6. The summary pages of the attached report illustrate the overall risk position and risk exposure across the 7 groups of risk recorded at the council, a comparison risk matrix ("5x5 tables") showing the inherent and residual risk positions, as well as a table which will illustrate any changes in residual risk score since the previous reporting quarter.
7. The report then provides further detail on specific risks under each category. This includes risk title, risk owners, cause and effect statements as well as the inherent risk score (risk assessment before any existing control actions have been applied) and the residual risk score (risk assessment taking existing controls into account.) Note that the risk report does not currently provide detail on existing risk controls or specific risk mitigations / action plans, but this detail can be provided on request.
8. For context it may be of interest to advise that – in addition to the 33 strategic and corporate risks included in the report - the full risk data-set for the authority now includes a further 168 active project risks which have been identified across 20 capital projects. These are reported through their own project governance and are also integral to the new platform for monitoring delivery of corporate projects so are excluded from this report, but further detail on project risks can be provided on request. It is expected that integrating project risk registers into the same risk data set as strategic and corporate risks will help reduce duplications of risks across the council, provide greater oversight for the organisation of the councils' overall risk exposure and focus attention on the most impactful risks and delivery of their mitigating actions.

Financial Implications

None



Council Plan Implications

Include links to Council Plan 2020 – 2024 – which can be found on the staff portal at this link: [Council Plan | South Somerset District Council](#)

Carbon Emissions and Climate Change Implications

None

Equality and Diversity Implications

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| <i>An Equality Impact Relevance Check Form has been completed in respect of the Proposal?</i> | No |
| <i>The Impact Relevance Check indicated that a full EIA was required?</i> | No |
| <i>If an EIA was not required please attach the Impact Relevance Check Form as an Appendix to this report and provide a brief summary of its findings in the comments box below.</i> | |
| <i>If an EIA was required please attach the completed EIA form as an Appendix to this report and provide a brief summary of the result of your Equality Impact Assessment in the comment box below.</i> | |
| Additional Comments | |
| <i>It is my understanding that a risk report does not require assessment.</i> | |

Background Papers

Presentation showing status of the Strategic and Corporate risks register at close of Q1 22/23.