

Cherwell District Council

Audit, Accounts and Risk Committee

15 November 2023

Risk Monitoring Report September 2023

Report of Assistant Director – Customer Focus

This report is public.

Purpose of report

To update the committee on how well the council is managing its Strategic Risks.

1.0 Recommendations

The meeting is recommended:

- 1.1 To note the Risk Monitoring Report for September 2023.
- 1.2 To note the Risk Management Strategy 2023 – 24 (appendix 2).

2.0 Introduction

- 2.1 The Council carries out regular reviews to identify risks at the earliest opportunity so that it can assess and mitigate them as soon as possible.
- 2.2 Risks that may affect the Council's performance as a whole, and particularly, on its ability to deliver its corporate priorities are captured in its Leadership Risk Register.
- 2.3 The Leadership Risk Register is reviewed by the Corporate Leadership Team and Executive Committees every month; however, this is a live document and therefore updated as and when required, to manage risk effectively.
- 2.4 The Council's approach to risk management is set out in its Risk Management Strategy. The **Audit, Accounts and Risk Committee** is responsible for reviewing the leadership risk register and making recommendations to the Executive Committee for their consideration.

3.0 Risk Update – September 2023.

- 3.1 There were no changes to any of the risk scores in the Leadership Risk Register in September 2023. The scores for current risks remain as follows:

		Probability				
		1 - Remote	2 - Unlikely	3 - Possible	4 - Probable	5 - Highly Probable
Impact	5 - Catastrophic			L08		
	4 - Major		L09	L03-L06-L07 L11-L14	L01	
	3 - Moderate		L04-L05-L10	L02-L12	L13	
	2 - Minor					
	1 - Insignificant					

Figure 1: Risk scorecard showing the risk scores in the Leadership Risk Register for September 2023.

3.2 There were however changes to the mitigating actions for the following risk:

Risk	Score	Latest Update
L01 Financial resilience	16 High Risk	<p>Mitigating action updated: - This continuous process will include reviewing budget monitoring, active budget management, and reflection of economic and Local Government sector trends in the MTFs. Wherever possible, policy decisions will be taken as soon as possible, rather than waiting until the February Council meeting which sets the annual budget. This will allow officers to be ready to implement, or have implemented, policy decisions which will maximise positive impacts on the budget.</p>

4.0 Risk Management Strategy 2023 – 24

- 4.1 Cherwell’s risk management follows good practice, helping the Council to be an effective and efficient organisation.
- 4.2 The Risk Management Strategy is reviewed and updated annually, as per the guidance, feedback from the Accounts, Audit and Risk Committee, was requested on the meeting of 26 July 2023 and was approved by the Executive Committee on 2 October 2023.
- 4.3 The updated Risk Strategy for 2023- 24 (see appendix 2) keeps the 5 x 5 risk matrix, as previously used, and our risk management principles remain unchanged; however, we have simplified the language.

5.0 Conclusion

This report provides an update on how well the council is managing its Strategic Risks up to the end the sixth month of the financial year.

6.0 Consultation

N/A

7.0 Alternative Options and Reasons for Rejection

N/A

8.0 Implications

Financial and Resource Implications

- 8.1 There are no financial and resource implications arising directly from this report.

Comments checked by:

Michael Furness, Assistant Director of Finance/Section 151, Tel: 01295 221845

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Legal Implications

- 8.2 There are no legal implications arising directly from this report.

Comments checked by:

Shiraz Sheik, Assistant Director for Law and Governance, Tel: 01295 221651

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Risk Implications

- 8.3 This report contains a full update with regards to the Council's risk position at the end of September 2023. There are no risk implications arising directly from this report.

Comments checked by:

Celia Prado-Teeling, Performance & Insight Team Leader, Tel: 01295 221556

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Equalities and Inclusion Implications

- 8.4 There are no equalities nor inclusion implications arising directly from this report.

Comments checked by:

Celia Prado-Teeling, Performance & Insight Team Leader.

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9.0 Decision Information

Key Decision

Financial Threshold Met: No

Community Impact Threshold Met: No

Wards Affected:

All

Links to Corporate Plan and Policy Framework

This report supports all Corporate Priorities

Lead Councillor

Councillor Sandy Dallimore – Lead member for Corporate Services

Document Information**Appendix number and title**

- Appendix 1 – Leadership Risk Register September 2023
- Appendix 2 – Risk Management Strategy 2023-24

Background papers

None

Report Author and contact details.

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