REPORT TO:	AUDIT AND GOVERNANCE COMMITTEE
DATE:	14TH SEPTEMBER 2022
SUBJECT:	RISK MANAGEMENT REPORT
PURPOSE:	TO PROVIDE AN UPDATE ON RISK MANAGEMENT
KEY DECISION:	NO
PORTFOLIO HOLDER:	COUNCILLOR FRY, PORTFOLIO HOLDER FOR FINANCE
REPORT OF:	JOHN MEDLER, ASSISTANT DIRECTOR – GOVERNANCE
REPORT AUTHOR:	SUZANNE ROLFE, INSIGHTS & TRANSFORMATION MANAGER
WARD(S) AFFECTED:	ALL
EXEMPT REPORT?	NO

SUMMARY

This report provides an overview of risk management in the authority.

RECOMMENDATIONS

That the Committee considers and notes the report.

REASONS FOR RECOMMENDATIONS

The Audit and Governance Committee is responsible for overseeing the effectiveness of the Council's risk management arrangements.

OTHER OPTIONS CONSIDERED

N/A

1. BACKGROUND

1.1. The Council's Constitution details that the Audit and Governance Committee is responsible for overseeing the Council's risk management arrangements. Under its Terms of Reference the Committee is required to:

- consider the adequacy and effectiveness of the Council's risk management arrangements;

- seek assurances that appropriate action is being taken on risk-related issues identified by auditors and inspectors;

- assess whether the Council's assurance statements, including the Annual Governance Statement, properly reflect the risk environment and any actions required to improve it

1.2. To support the Committee in discharging its responsibilities, this report sets out the Quarter 1 position for risk management as at the end of June 2022.

2. STRATEGIC RISK REGISTER

2.1. The Strategic Risk Register has been reviewed at the quarterly risk clinic and by Senior Leadership Team as at the end of June 2022 to provide this Quarter 1 position statement.

2.2. Appendix 1 includes the current register and the criteria used to assess risk appetite, risk likelihood, risk impact and risk score.

2.3. The operational risk registers are also reviewed on a quarterly basis.

3. CONCLUSION

3.1. The risk management arrangements are designed to provide the Council with a clearer and fuller understanding of the key risks facing the organisation and how these are being managed. They enable the Council to pro-actively manage its risks taking into account the agreed risk appetite level.

EXPECTED BENEFITS TO THE PARTNERSHIP

The Strategic Risk Register has been reviewed and updated to reflect the strategic risks faced by the organisation. Aligning the format and reporting process for risks across the three sovereign councils will ensure that risk management continues to be efficient and effective across the Partnership. The additional risk register for Partnership risks will ensure that these are monitored and managed appropriately where there is synergy across the three councils.

IMPLICATIONS

SOUTH AND EAST LINCOLNSHIRE COUNCIL'S PARTNERSHIP

Introduction of a Partnership risk register in addition to sovereign council risk registers.

CORPORATE PRIORITIES

Effective risk management arrangements support all of the corporate priorities

STAFFING

None

CONSTITUTIONAL AND LEGAL IMPLICATIONS

None

DATA PROTECTION

None

FINANCIAL

None

RISK MANAGEMENT

Whole report

STAKEHOLDER / CONSULTATION / TIMESCALES

No consultation undertaken

REPUTATION

None

CONTRACTS

None

CRIME AND DISORDER

None

EQUALITY AND DIVERSITY/ HUMAN RIGHTS/ SAFEGUARDING

None

HEALTH AND WELL BEING

None

CLIMATE CHANGE AND ENVIRONMENTAL IMPLICATIONS

None

ACRONYMS

None

APPENDICES	
Appendices are listed below and attached to the back of the report: -	
APPENDIX A	Q1 risk

CHRONOLOGICAL HISTORY OF THIS REPORT

This report has not been previously considered by a Council body.

REPORT APPROVAL	
Report author:	Suzanne Rolfe, Insights & Transformation Manager suzanne.rolfe@boston.gov.uk
Signed off by:	John Medler, Assistant Director – Governance John.medler@e-lindsey.gov.uk
Approved for publication:	Councillor Fry, portfolio holder for Finance