



Borough of Telford and Wrekin

Audit Committee

Wednesday 31st January 2024

Strategic Risk Register & Updated Risk Management Strategy

Cabinet Member:	Cllr Nathan England - Cabinet Member: Finance, Customer Services & Governance
Lead Director:	Anthea Lowe - Director: Policy & Governance
Service Area:	Policy & Governance
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Wards Affected:	All Wards
Key Decision:	Not Key Decision
Forward Plan:	Not Applicable
Report considered by:	Senior Management Team – 16 January 2024 Audit Committee – 31 January 2024

1.0 Recommendations for decision/noting:

The Committee is asked to:

- 1.1 Note the contents of the Corporate Risk Register included as Appendix A
- 1.2 Approve the updated Risk Management Strategy included as Appendix B

2.0 Purpose of Report

- 2.1 The purpose of the report is to present the latest version of the Corporate Risk Register and updated Risk Management Strategy.

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3.0 Background

- 3.1 The report details the current corporate risks facing the Council and the mitigation it has in place to manage these risks. These are included in the Strategic Risk Register.
- 3.2 The report also provides an update on the Council's Risk Management Strategy. The purpose of the strategy is to assist the Council to effectively manage potential opportunities and threats to the Council achieving its objectives.

4.0 Summary of main proposals

- 4.1 The report is to:
- a. Update the committee on the Council's Corporate Risk Register, for information only.
 - b. Present the updated Risk Management Strategy for approval.

5.0 Alternative Options

- 5.1 The Council has an alternative to not maintain a Corporate Risk Register and/or Risk Management Strategy but the risk of not doing so means it is not advisable.

6.0 Key Risks

- 6.1 The risks and opportunities in respect of this report will be appropriately identified and managed.

7.0 Council Priorities

- 7.1 The report supports the Council's values that are embedded in the delivery of all the Council's priorities.

8.0 Financial Implications

- 8.1 There are no direct financial implications from this report.

9.0 Legal and HR Implications

- 9.1 There are no direct legal or HR implications arising from this report, however legal advice and support will be given where appropriate, in respect of individual risks and available mitigation.

10.0 Ward Implications

- 10.1 Ward implications cover all local councils detailed in the parish charter.

11.0 Health, Social and Economic Implications

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11.1 There are no health, social or economic implications.

12.0 Equality and Diversity Implications

12.1 Transparency supports equalities and demonstrates the Council's commitment to be open and fair.

13.0 Climate Change and Environmental Implications

13.1 This report has limited environmental impact.

14.0 Background Papers

1 None

15.0 Appendices

A Corporate Risk Register
B Risk Management Strategy

16.0 Report Sign Off

Signed off by	Date sent	Date signed off	Initials
Finance	20/01/2024	20/01/2024	MLB
Legal	10/01/2024	11/01/2024	RP