

Title of report	Annual Strategic Risk Review
Public/confidential	Public
Action	For decision
Summary/purpose of report	To provide the opportunity for Council to review the draft revised Risk Appetite Statement and to consider the process for reviewing the strategic risk register.
Recommendations	<p>The Council is asked to:</p> <ol style="list-style-type: none"> 1. approve the revised Risk Appetite Statement 2. recommend any urgent changes to the Strategic Risk Register for Council to approve at the 27 March 2018 meeting 3. Provide comment and direction on risk management ahead of the next Council session on risk.
Link to Strategic Plan	Strategic risk is managed with a view to ensuring the strategic outcomes set out in the strategic plan are achieved
Link to the Risk Register	This report includes consideration of the strategic risk register review process.
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Documents attached	<ol style="list-style-type: none"> 1. Appendix 1 Draft Risk Appetite Statement (tracked changes) 2. Appendix 2 Draft Risk Appetite Statement (changes accepted) 3. Appendix 3 Current Strategic Risk Register 4. Appendix 4 Draft Revised Strategic Risk Register 5. Appendix 5 Strategic Outcomes & Priorities Mapped to Risk

1. INTRODUCTION

- 1.1 The Council Development Session on 23 January 2018 considered the SSSC's approach to managing risk. This included a review of the Risk Appetite Statement and the Strategic Risk Register.

2. RISK APPETITE STATEMENT

- 2.1 It was decided at the development session that a revised Risk Appetite Statement capturing the points made during Council Members' discussion would be prepared and submitted to the Audit Committee in February 2018 for review and then to the Council meeting on 27 March 2018 for further consideration and approval.
- 2.2 A revised Risk Appetite Statement is attached as Appendices 1 and 2. Appendix 1 contains tracked changes from the current statement to highlight the revisions. Appendix 2 is the draft version that Council is asked to approve.

3. STRATEGIC RISK REGISTER

- 3.1 The development session concluded that the risk register needed to be mapped to the Risk Appetite Statement and the new Strategic Plan. The risk tolerances for each risk had to be decided and accompanying risk tolerance statements developed. There were also specific comments on the existing strategic risks and some new areas of strategic risks were identified for further exploration. It was decided that a further Council development session would be arranged to further develop the Strategic Risk Register.

- 3.2 Attached are:

- Appendix 3 the existing Strategic Risk Register
- Appendix 4 a revised Strategic Risk Register
- Appendix 5 Strategic Outcomes & Priorities mapped to the Risk Register

- 3.3 Ahead of the next development session Council is requested to:

- review and agree the revised format of the risk register
- in accordance with the discussion at the January 2018 risk review session, approve the wording changes (in blue) to the current risks and note the areas for strategic risk to be developed (in red). (Appendix 4)
- agree the mapping of strategic risks to the Risk Appetite Statement (Appendix 5)
- note the next development session will cover:
 - agreeing the risk tolerance for each of the identified strategic risks (the tolerances shown on the revised register have been

inserted by officers based on the revised Risk Appetite Statement)

- consideration of the drafting of risk tolerance statements for each of the strategic risks
- identification and agreement of any changes to the existing risk register including the identification of new risks.

4. RESOURCE IMPLICATIONS

- 4.1 There are no direct resource implications arising from the recommendations contained in this report.

5. EQUALITIES IMPLICATIONS

- 5.1 An Equality Impact Assessment has not been carried out.
- 5.2 I confirm that this report will have no negative impact on people with one or more protected characteristics and a full Equality Impact Assessment is not required.

6. LEGAL IMPLICATIONS

- 6.1 There are no specific legal implications to consider.

7. STAKEHOLDER ENGAGEMENT

- 7.1 This report is for information only and stakeholder engagement has not been required.

8. IMPACT ON USERS AND CARERS

- 8.1 Effective management of risk is intended to ensure that our strategic outcomes are achieved. Our strategic outcomes are intended to deliver benefits, protection and assurance to users and carers.

9. CONCLUSION

- 9.1 The responsibility for strategic risk management lies with the Council as a whole. The Audit Committee is delegated the task of ensuring effective risk management arrangements are in place and are regularly reviewed. Consideration of this report helps fulfil this requirement.

10. BACKGROUND PAPERS

- 10.1 None.

