

PART A

Report to: Audit Committee
Date of meeting: 6 December 2018
Report of: Head of Democracy and Governance
Title: Corporate Risk Register and Corporate Risk Strategy

1.0 Summary

- 1.1 Audit Committee is responsible for overseeing the management of risk within the Council. This includes oversight of the Corporate Risk Register
- 1.2 Following training at the last meeting the Committee asked for the Register and the Risk Strategy to be brought to this meeting.
- 1.3 The Corporate Risk Register is attached at appendix 1. Members will note that the Register shows the risk after mitigation measures. The Strategy is attached at appendix 2.

2.0 Risks

2.1

Nature of Risk	Consequence	Suggested Control Measures	Response <i>(Treat, tolerate, terminate, transfer)</i>	Risk Rating (the combination of severity and likelihood)
Leadership Team do not keep the Register under regular review	Important corporate risks are missed	The risk register is a standing item on Leadership Team on a quarterly basis	Treat	4

3.0 Recommendations

To note the Corporate Risk Register and Risk Strategy

Contact Officer:

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4.0 Detailed proposal

- 4.1 In September 2017 Leadership Team revamped the Councils Corporate Risk Register. The register was simplified to encourage risk owners to monitor and fill it in and it now includes what Leadership Team considers to be the most serious risks/opportunities that the Council faces.
- 4.2 The register is now monitored quarterly by Leadership Team. It is attached at appendix 1. Members should note that appendix 1 shows a risk score after mitigation measures have been put in place.
- 4.3 Attached at appendix 2 is the risk strategy. The register reflects the amended risk categories in that strategy.
- 4.4 Members are asked to note the register and the strategy.

5.0 Implications**5.1 Financial**

- 5.1.1 The Shared Director of Finance comments that whilst there are no implications in this report there are implications within the various identified risks

5.2 Legal Issues (Monitoring Officer)

- 5.2.1 The Head of Democracy and Governance comments that it is part of demonstrating good governance to have a robust risk register and strategy.

Appendices

- Appendix 1 Corporate Risk Register
- Appendix 2 Risk Strategy

Background Papers

No papers were used in the preparation of this report.

File Reference

- None