

Part A

**Report to:** Audit Committee

**Date of meeting:** Thursday, 11 March 2021

**Report author:** Group Head of Democracy and Governance

**Title:** Annual Risk Report

## 1.0 Summary

1.1 Audit Committee is responsible for overseeing the management of risk within the council. This includes the corporate risk register and Risk Management Strategy.

1.2 Attached as appendix 1 is the Risk Management Strategy and appendix 2 is the Corporate Risk Register.

## 2.0 Risks

### 2.1

<b>Nature of risk</b>	<b>Consequence</b>	<b>Suggested Control Measures</b>	<b>Response</b> (treat, tolerate, terminate or transfer)	<b>Risk Rating</b> (combination of severity and likelihood)
Risks are not adequately managed within the council	The Council takes decisions without having regard to risk and suffers loss.	Risks are regularly reviewed at both Leadership Board for corporate risks and by the EPMO for service risks and project related risks	treat	4

## 3.0 Recommendations

3.1 That the Risk Management Strategy and Corporate Risk register be noted.

### **Further information:**

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## 4.0 Detailed proposal

- 4.1 Audit Committee is responsible for overseeing the management of risk, this includes looking at the Risk Management Strategy and the corporate risk register. These are attached as appendices 1 and 2.
- 4.2 Since the last annual report the council has adopted a new Council Plan with new corporate themes. It has also had a review of its internal governance structures and a new Executive Project Management Office has been established. The latter two changes have resulted in a change in the way the council's risks are monitored. Leadership Board continue to monitor the corporate risk register on a quarterly basis but have decided that any risks in project or service risk registers that have a score of 9 or more after mitigation should now also be included in the corporate risk register. The EPMO also now has oversight of service and project risk registers to ensure services and project boards are regularly reviewing their risks.
- 4.3 The Risk Management Strategy has been amended to reflect the new corporate themes and the revised arrangements. Members are asked to note the Strategy and Register

## 5 Implications

### 5.1 Financial

- 5.1.1 The Shared Director of Finance comments that there are no implications in this report.

### 5.2 Legal Issues (Monitoring Officer)

- 5.2.1 The Group Head of Democracy and Governance comments that there are no implications in this report

### 5.3 Equalities, Human Rights and Data Protection

- 5.3.1 There are no implications in this report.

## Appendices

Appendix 1 Risk Management Strategy

Appendix 2 Corporate Risk Register

## Background papers

No papers were used in the preparation of this report.