

Part A

Report to: Audit Committee

Date of meeting: Thursday, 9 March 2023

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 The council's Risk Management Strategy, updated to reflect the recent changes to the senior management structure, is attached at Appendix 1. Appendix 2 is the Corporate Risk Register which is reviewed by Corporate Management Board on a quarterly basis and by Audit Committee annually.

2 Risks

2.1

Nature of risk	Consequence	Suggested Control Measures	Response (treat, tolerate, terminate or transfer)	Risk Rating (combination of severity and likelihood)
Risks are not adequately managed within the council	The council takes decisions without having regard to risks and suffers loss	Risks are regularly reviewed at both Corporate Management Board for corporate risks and EPMD for service and project related risks, with annual oversight by Audit Committee	Treat	4

3 Recommendations

- 3.1 That the Risk Management Strategy at Appendix 1 and the Corporate Risk Register at Appendix 2 be noted.

Further information:

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Report approved by:

4 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 council's Risk Management Strategy was presented to Audit Committee last March, it has been updated to reflect the new senior management structure. The wording has also been tweaked to take on board that for the Corporate Risk Register some risks that are shared across service risk registers and score 9 or above have been amalgamated into one risk in the Corporate Risk Register.
- 4.3 The Corporate Risk Register is reviewed quarterly at Corporate Management Board, in line with the Risk Management Strategy. All services also retain Service Risk Registers which are also reviewed on a quarterly basis with any significant risks reflected in the Corporate Risk Register.
- 4.4 In line with the council's Project Management Framework, all projects have detailed risk registers which are reviewed regularly by Programme and Project Managers and by the relevant governing Programme or Project Board. All project risks are reported to the Enterprise Programme Management Office on a 6-weekly basis with an overview report subsequently provided to Corporate Management Board.
- 4.5 This approach ensures that the council maintains a robust oversight of risks and, importantly, the proposed actions to mitigate and, where possible, avoid realisation of any risks captured.
- 4.6 The Committee is asked to note the contents of the Risk Management Strategy and the Corporate Risk Register in the attached appendices.

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 Having had regard to the council's obligations under s149, it is considered that there are no equalities implications, there are also no human rights or data protection implications in this report.

5.4 Staffing

5.4.1 No implications

5.5 Accommodation

5.5.1 No implications

5.6 Community Safety/Crime and Disorder

5.6.1 No implications

5.7 Sustainability

5.7.1 No implications

Appendices

- Appendix 1 Risk Management Strategy
- Appendix 2 Corporate Risk Register

Background papers

No papers were used in the preparation of this report.