

**Report to:** Audit Committee  
**Date of meeting:** 8 January 2014  
**Report of:** Head of Democracy and Governance  
**Title:** Risk Management

## 1.0 **SUMMARY**

- 1.1 To approve an updated Risk Management Strategy and review the Corporate Risk Register attached as appendices 1 and 2 respectively

## 2.0 **RECOMMENDATIONS**

- 2.1 To approve the Council's Risk Management Strategy at Appendix 1  
2.2 To note the Corporate Risk Register at Appendix 2

### **Contact Officer:**

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**Report approved by:** Managing Director

## 3.0 **DETAILED PROPOSAL**

- 3.1 Earlier in this agenda the Committee had some training on Risk Management, it is therefore apposite for the Committee to be considering the Council's Risk Management Strategy and Corporate Risk Register.
- 3.2 The Committee first agreed the Strategy in March 2011, since that time the Council has undergone significant change. It is therefore necessary to revise the Strategy to have regard to those changes. The purpose, objectives and the way the Council manages risk have not changed, but personnel have changed and therefore responsibilities for risk have changed. The Risk Management Group has become the Risk Management and Business Continuity Steering Group and is now chaired by the Head of Democracy and Governance. It's terms of reference have also been refreshed.

3.3 The Steering Group is tasked with ensuring the Corporate Risk Register is up to date and reporting on it and service risk registers to Leadership Team. The Corporate Risk Register has been reviewed by Leadership Team on 10 December 2013 and is before the Committee for review.

#### 4.0 **IMPLICATIONS**

##### 4.1 **Financial**

4.1.1 The Shared Director of Finance comments that there are no financial implications arising directly as a result of this report. However, effective risk management helps to minimise the cost of risk to the Council.

##### 4.2 **Legal Issues** (Monitoring Officer)

4.2.1 The Head of Democracy and Governance comments that the effective management of risk is an important indicator of good corporate governance.

##### 4.3 **Equalities**

This is not a new strategy but a refresh.

##### 4.4 **Potential Risks**

<b>Potential Risk</b>	<b>Likelihood</b>	<b>Impact</b>	<b>Overall score</b>
Strategy not approved	1	2	2
Corporate risk register not kept up to date	2	4	8
<i>Those risks scoring 9 or above are considered significant and will need specific attention in project management. They will also be added to the service's Risk Register.</i>			

#### Appendices

Appendix 1 Risk Management Strategy

Appendix 2 Corporate Risk Register

#### Background Papers

No papers were used in the preparation of this report

#### File Reference

None