

To: All Members of the Audit Committee
(Other Members for Information)

When calling please ask for:
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Calls may be recorded for training or monitoring

Date: 1 November 2018

Dear Councillors

AUDIT COMMITTEE - 5 NOVEMBER 2018

I refer to the agenda for the Audit Committee, on Monday, 5 November 2018 and now enclose the following item which was marked To Follow in your agenda papers:

13. RISK MANAGEMENT (Pages 3 - 38)

The report presents the latest corporate risk register as refreshed by Heads of Service.

Recommendation

It is recommended that the Audit Committee considers the corporate risks register at (Exempt) Annexe 1 and passes comments and observations to officers.

Yours sincerely

Amy McNulty
Democratic Services Officer

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WAVERLEY BOROUGH COUNCIL

AUDIT COMMITTEE - 5 NOVEMBER 2018

Title:

RISK MANAGEMENT UPDATE

[Portfolio Holder for Finance: Cllr Ged Hall]

[Wards Affected: N/A]

Note Pursuant to Section 100B(5) of the Local Government Act 1972

Annexes to this report contains exempt information by virtue of which the public is likely to be excluded during the item to which the report relates, as specified in paragraph 3 of the revised part 1 of Schedule 12A to the Local Government Act 1972, namely:-

Information relating to the financial or business affairs of any particular person (including the authority holding that information)

Summary and purpose:

This report presents the latest corporate risk register as refreshed by Heads of Service.

How this report relates to the Council's Corporate Priorities

Good management of risk helps to ensure that Waverley achieves its objectives and minimises loss and damage which has a positive impact on the Borough's environment. The community benefits from Waverley's services being provided in an effective, safe manner.

Equality and Diversity Implications:

There are no implications arising from this report. The Strategic Risk Register can be provided in larger print if required.

Resource and legal implications:

There are no direct resource implications resulting from the Strategic Risk Register.

Introduction and Background

1. The Strategic Risk Register shows the high-level risks that could prevent the Council from achieving its corporate aims and objectives within the Corporate Plan. The audit committee last formally reviewed the risk register in November 2017, with an update was given at subsequent pre-meetings.
2. A new corporate risk register was due to be drafted with the assistance of Zurich in January 2018 and has been delayed following on from the Cratus review recommendation to redraft the corporate plan which was completed in June 2018.

3. Along side the Strategic Risk register members and officers have been working on developing a “risk appetite statement” that captures the council’s attitude to specific kinds of risks such as financial, legal, service delivery etc. This statement will enable a corporately consistent approach to risk assessment and management. This statement will be presented to the next audit committee in March 2019 alongside the refreshed strategy risk register.
4. The current risk register is maintained under review by the senior officer team, the last review being October 2018. The relevance and continuation of some of the current risks will be carried forward into the new register due to their significance.
5. Work began on the new Strategic Risk Register to align with the revised corporate plan on 31st October with the assistance of Philip Basham, a risk consultant. The style and detail of the new register will differ from the previous Zurich model.
6. In order to give the audit Committee assurance that there are arrangements in place to identify and assess risks, and that these were working effectively the current risk register is included as **(Exempt) Annexe 1**. Members are asked to consider the risks and pass any comments to officers as appropriate.

Recommendation

It is recommended that the Audit Committee considers the revised corporate risks register at **(Exempt) Annexe 1** and passes comments and observations to officers.

Background Papers

There are no background papers (as defined by Section 100D(5) of the Local Government Act 1972) relating to this report.

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By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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