

WAVERLEY BOROUGH COUNCIL

AUDIT COMMITTEE

4 MARCH 2019

Title:

STRATEGIC RISK REGISTER

**[Portfolio Holder: Ged Hall]
[Wards Affected: All]**

Summary and purpose:

This report presents the Risk Management Policy and the Strategic Risk Register based on the Corporate Strategy 2018-2023 adopted in July 2018.

How this report relates to the Council's Corporate Priorities:

This report relates to the Council's People, Place and Prosperity priorities as it informs the process of understanding and managing risk in delivering the objectives set out in the Corporate Strategy.

Equality and Diversity Implications:

There are no Equality and Diversity Implications to this report.

Financial Implications:

There are no financial implications to this report.

Legal Implications:

There are no legal implications to this report.

Background

1. One of the key purposes of the Audit Committee is to seek assurance that there are arrangements in place to identify and assess risks and that these are working effectively. In order to do this the Audit Committee must gain assurances from the risk management process in operation at the council.
2. In strengthening the council's Risk Management framework, work was undertaken during 2018/2019 enable a consistent and efficient approach to considering risk in meeting the objectives set out in the Corporate Strategy. This involved engaging the services of Amberwing who are a specialist management training and consultancy who deliver enablement services in change management, governance and risk.
3. Through in-house training and facilitated workshops Members of the Executive, Audit Committee and senior management received practical guidance to further develop the council's Risk Management Framework.

4. The council's strategy to effectively manage risk incorporates the following four aspects:

1	2	3	4
Risk Appetite Statement	Risk Management Policy	The Strategic Risk Register	Risk Management Reporting

1. The Risk Appetite Statement was approved at Executive on the 5 February 2019 subject to comments from the Audit Committee.
2. The Risk Management Policy is brought to this Audit Committee for approval in line with the constitution.
3. The Strategic Risk Register underpins the achievement of the Corporate Strategy adopted in July 2018 and is brought to Audit Committee for review.
4. Risk Management Reporting will be taken to Heads of Service Team meetings and Audit Committee quarterly.

5. The Risk Management Policy is detailed in Annexe 1.
6. The Strategic Risk Register shows the high-level risks that could prevent the Council from achieving its corporate aims and objectives.
7. Following the adoption of the new Corporate Strategy 2018-2023 in July 2018, and the work done in the year to strengthen the council's risk management, the risk register has been updated to reflect the key risks which could prevent the council achieving the key priorities set out in this Corporate Strategy.
8. The risk register shows the current mitigations that have been put in place with further actions identified.
9. The risk register identifies the strategic risks whilst the management of operational risk is included in the Risk Management Policy and detailed in Service Plans.
10. The risk register is shown at (Exempt) Annexe 2.

Conclusion

11. The Risk Management Policy and risk register are an important part of the council's Risk Management Framework. Members are asked to consider the Risk Management Policy and risk register and pass any comments to officers as appropriate.

Recommendation

It is recommended that the Risk Management Policy be approved and risk register be reviewed and comments and observations be passed 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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