

REPORT TO: **AUDIT & STANDARDS COMMITTEE**

DATE: **14 MARCH 2018**

TITLE: **RISK MANAGEMENT PROGRESS REPORT**

LEAD OFFICER(S): **SIMON FREEMAN, HEAD OF FINANCE
(01279) 446228**

CONTRIBUTING OFFICER: **STUART MOSELEY, INSURANCE AND RISK
MANAGER
(01279) 446215**

RECOMMENDED that:

- A** The Committee reviews the Corporate Risk Register and specifically CR01 Financial Resilience and CR08 Information Governance and Data Compliance as set out in the report.

BACKGROUND

1. The Audit and Standards Committee's terms of reference includes the responsibility to monitor the effective development and operation of risk management in the Council.
2. The Council's Risk Management Strategy, previously agreed by the Committee, states that the responsibility of the Audit and Standards Committee is to understand, scrutinise, and endorse the Council's Risk Management Strategy and monitor the Council's risk appetite.

CORPORATE RISK REGISTER

3. To help facilitate the understanding of the Council's key risks, the Corporate Risk Register is reported to the Audit and Standards Committee for scrutiny and challenge.
4. The Corporate Risk Register continues to be reviewed on at least a quarterly basis by the Senior Management Board (SMB), who also continue to monitor any cross cutting or strategic risks contained in service plans.

SUMMARY OF KEY RISKS

5. The Corporate Risk Register relates to key and cross cutting corporate issues

and strategic risks contained in service plans. Corporate or service level risks scoring 18 or higher are reported to the SMB and are identified in the Corporate Risk Register attached at Appendix A.

6. Risks scoring 20 or higher will be reported to Cabinet at its meeting on 19 July 2018 as part of the regular Joint Finance and Performance Report (JFPR).

ISSUES/PROPOSALS

7. It has been agreed for the Audit and Standards Committee to focus on one or two key risks at each of their meetings, which is in line with good practice ensuring all risks are covered within an acceptable cycle of meetings.
8. The Audit and Standards Committee has previously reviewed:
 - (i) CR01 (sustainable budget)
 - (ii) CR02 (The Harlow Offer)
 - (iii) CR03 (housing mix)
 - (iv) CR04 (Lack of adequate Council Housing)
 - (v) CR05 (Inability to fulfil Community Leadership role)
9. It is proposed the Committee examines CR08 Information Governance and Data Compliance and re-examines CR01 Financial Resilience. The narratives from the risk register for both risks are presented in Appendices B and C.
10. The Corporate Risk Register continues to be scrutinised on a regular basis by the SMB and provides a mechanism for Committee challenge by presenting an update at each meeting.

IMPLICATIONS

Place (includes Sustainability)

None specific.

Author: **Graeme Bloomer, Head of Place**

Finance (Includes ICT)

Any specific implications are set out in the report.

Author: **Simon Freeman, Head of Finance**

Housing

None specific.

Author: **Andrew Murray, Head of Housing**

Community Wellbeing (includes Equalities and Social Inclusion)

None specific.

Author: **Jane Greer, Head of Community Wellbeing**

Governance (includes HR)

Risk Management is an important part of the council's overall governance Arrangements, therefore the Audit and Standards Committee should consider the adequacy of overall arrangements on a regular basis.

Author: **Jane Greer, Acting Monitoring Officer**

Background Papers

Corporate Risk Register

Risk Management Strategy and Toolkit

Glossary of terms/abbreviations used

SMB – Senior Management Board

Appendices

Appendix A – Corporate Risk Summary 3rd Quarter 2017/2018

Appendix B – CR01 Financial Resilience

Appendix C – CR08 Information Governance and Data Compliance