



AGENDA ITEM:

SUMMARY

Report for:	Audit Committee
Date of meeting:	16 December 2015
PART:	1
If Part II, reason:	

Title of report:	Strategic Risk Register Quarter 2 2015/16
Contact:	Cllr Graeme Elliot , Portfolio Holder Finance & Resources James Deane , Corporate Director (Finance & Operations) Linda Dargue, Lead Officer, Insurance & Risk
Purpose of report:	To provide the Quarter 2 update on the Strategic Risk Register
Recommendations	That the content of this report is noted and that Committee seek further assurance where required.
Corporate objectives:	Dacorum Delivers – Risk management is an essential part of ensuring that the Council meets all of its objectives
Implications:	<u>Financial</u> None identified.
'Value For Money Implications'	<u>Value for Money</u> Risk management is closely linked to the Council's commitment to ensure that all resources are used efficiently and forms part of effective financial planning. The Council also needs to ensure that adequate provisions are in place to address anticipated risks but that these are no greater than necessary so that maximum resources are applied to services as required. To this end the Council sets minimum target working balances for both the general fund and HRA and at the date of this report this minimum balances are secured. Budget exercises for 2014/15 have ensured that the minimum balance requirements will also be met for the next financial year.
Risk Implications	Effective risk management is an important factor in all policymaking, planning and decision making.

	Failure to manage risk effectively could have serious consequences for the Council leading to increased costs, wasted resources, prosecution and criticism under external assessments
Equalities Implications	Equality Impact Assessment reviewed/carried out* Not applicable
Health And Safety Implications	Not applicable
Consultees:	Chief Officer Group
Background papers:	Risk Management working paper files Cabinet, October 2014, Agenda Item 10

BACKGROUND

1. The revised Strategic Risk register showing the position at the end of Q2 2015/16 is attached at Appendix A.
2. At its meeting in October 2014 , Cabinet agreed the following recommendation contained within the report entitled 'Revised Strategic Risk and Opportunity Register'

An annual review of the SRR with the focus on risk identification for the future, to involve Cabinet, Leader of the Opposition and the Chief Officer Group;

3. The review was undertaken in July 2015, facilitated by Mazars, the Council's Internal Auditors, and resulted in the updated risk register attached at Appendix A.
4. The Strategic Risk Register will continue to be reported to Cabinet for review on a quarterly basis, scrutiny will be provided by Audit Committee.