



AGENDA ITEM:

SUMMARY

Report for:	Audit Committee
Date of meeting:	31 May 2018
PART:	1
If Part II, reason:	

Title of report:	Strategic Risk Register Quarter 4 , 2017/18
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 4 update on the Strategic Risk Register for 2017/18.
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> Incorporated within the report.
'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 these minimum balances are secured. Budget exercises for 2017/18 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:	Cabinet, October 2014, Agenda Item 10

BACKGROUND

1. The revised Strategic Risk register showing the position at the end of Q4 2017/18 is attached at Appendix A.
2. For this quarter the changes have been made to the following risk scores:

Risk F6 – Changes to legislation could negatively affect the medium to long term viability of the HRA Business Plan – the risk score has been reduced from 12 to 9. This is as a result of the recent confirmation from government of the rent regime from 2020 onwards.
3. For the remainder the risk scores have remained unchanged, however the narrative has been reviewed and amended as appropriate to reflect the present position.
4. This iteration of the risk register, i.e. as at Quarter 4, will be reported to Cabinet on 26 June 2018, and will include comments and suggestions as requested by the Audit Committee.