



AGENDA ITEM: 6

SUMMARY

Report for:	Cabinet
Date of meeting:	26 July 2016
PART:	1
If Part II, reason:	

Title of report:	Risk Management Report Quarter 4 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 4 update on the Strategic Risk Register
Recommendations	That the content of this report is noted
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
	Monitoring Officer: No comments to add to the report. S.151 Officer This is Section 151 Officer report.
Consultees:	CMT Audit Committee 29 June 2016
Background papers:	Risk Management working paper files CMT Report to Audit Committee 29 June 2016
Glossary of acronyms and any other abbreviations used in this report:	SRR – Strategic Risk Register

Background

1. The revised Strategic Risk Register showing the position at the end of Q4 2015/16 is attached at Appendix A.
2. Members' attention is drawn to the increased risk score on risk C5, '*The Council fails to comply with the regulatory framework within which it must operate.*' The rationale behind increasing the score is explained within the Sign Off and Comments section.

Audit Committee scrutiny

3. In line with the Council's approved Risk Management Strategy, the year-end position for the Strategic Risk Register was considered by the Audit Committee at its meeting of 29 June 2016.
4. Audit Committee also received a presentation from the Corporate Director (Housing & Regeneration) in relation to risk I3, '*The Borough does not secure sufficient investment in infrastructure to ensure that housing delivery and economic and community growth is sustainable in the longer term.*'

5. There were no material concerns to report back to Cabinet. Minutes of the Audit Committee discussion will soon be available on the Council's website at the following link:

<https://democracy.dacorum.gov.uk/ieListDocuments.aspx?CId=160&MId=485>

6. Audit Committee requested a presentation at its next meeting, 27 July 2016, from the Assistant Director (Performance & Projects) on the following risks:

- C7, '*Controls do not develop at a sufficient pace to keep track with the continually emerging data protection risks*'; and,
- R5, '*The Council does not embrace the increased use of social media as a tool for social engagement and increased community engagement*'.

7. Any material concerns arising from this meeting will be reported back to Cabinet as part of the next quarterly update.