Overview & Scrutiny Board

30 March 2023

REPORT

Subject Heading: Corporate Risk Register

SLT Lead: Dave McNamara, Director of Finance

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Policy context: The report deals with a statutory process.

Financial summary: There is no significant financial impact from the statutory processes as these requirements are being met by existing budgets.

The subject matter of this report deals with the following Council Objectives

People - Things that matter for residents

Place - A great place to live, work and enjoy

Resources - A well run Council that delivers for People and Place X

SUMMARY

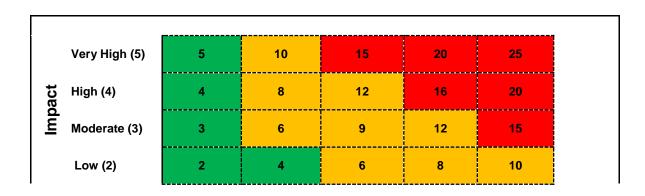The Council's Corporate Risk Register is attached for review by the Overview and Scrutiny Board.

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RECOMMENDATION

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The Council's Corporate Risk Register is attached for review by the Overview and Scrutiny Board. The Board is invited to consider, with the assistance of Officers, the current level of risk to which the Council is exposed.

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REPORT DETAIL

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1.1 The Corporate Risk Register is subject to regular review and risks are discussed at monthly Governance and Assurance Board meetings, chaired by the Section 151 officer.   Audit Committee receive an updated Corporate Risk Register every six months.

1.2 As part of this ongoing review, new risks may be added and existing risks amended or removed at any time changes are identified.

1.3 A summary version of the current Corporate Risk Register is provided in Appendix 1. This includes current likelihood and impact scoring of the risks based on assessment by the risk owner (using the risk matrix from the Council's Risk Management Strategy and Toolkit).

1.4 The Risk Management Strategy and Toolkit provides a comprehensive framework and process designed to support managers in ensuring that the Council is able to discharge its risk management responsibilities fully. The strategy outlines the objectives and benefits of managing risk, describes the responsibilities for risk management, and provides an overview of the process that we have in place to manage risk successfully.

1.5 Havering uses a 5 x 5 scoring matrix to assess the likelihood of a risk event occurring and the potential impact on the Council if it were to happen (below). The green shaded area on the matrix shows the risks where there is good control and the Council is comfortable with the level of risk. Risks in the amber and red zones are those over which closer control and further management action may be required.

Impact					
Very High (5)	5	10	15	20	25
High (4)	4	8	12	16	20
Moderate (3)	3	6	9	12	15
Low (2)	2	4	6	8	10

Very Low (1)	1	2	3	4	5
	Very Low (1)	**Low (2)**	**Medium (3)**	**High (4)**	**Very High (5)**
			Likelihood		

1.6 Work continues by the Internal Audit & Risk Team to further embed the risk management strategy at a Directorate level, including risk workshops and further training where required. This phase of work will ensure Directorate level risks are aligned to the strategic risks to ensure mitigating actions are managed consistently. This also includes wider rollout of access to JCAD, our Risk Management system, to make the process more efficient and effective; providing links to strategic objectives; easier monitoring and reporting, and demonstration of compliance with good risk management practices.

Financial implications and risks: None of this covering report.

Legal implications and risks: None of this covering report.

Human Resources implications and risks: None of this covering report.

Equalities implications and risks: None of this covering report.

Environmental and Climate Change Implications and Risks: None of this covering report.