



## **Risk Management Strategy**

Audit Committee  
Executive  
Council

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## **Section 1 - Context**

### **Policy statement**

Risk is present in everything that we do, so it is our policy to identify, assess and manage the key areas of risk.

East Herts Council recognises that risk management is a vital activity, and we seek to embed risk management into the culture of the Authority. This includes the strategic decision making process, service planning, project management, partnerships, audit, procurement and contracts.

In order to obtain a clear picture of the risks that threaten the Council's ability to achieve its objectives, it is important that the Council determines its 'risk appetite' – the level of risk that is considered acceptable for the organisation to be exposed to. The Risk Management Strategy reflects our 'risk appetite', the size of the Authority and the nature of our operations.

The processes in place should provide assurance to all stakeholders that the identification and management of risk plays a key role in the delivery of our strategy and related objectives.

The objectives of this strategy are:

- Define what risk management is about and what drives risk management within the Council.
- Set out the benefits of risk management and the strategic approach to risk management.
- Outline how the strategy will be implemented.
- Identify the relevant roles and responsibilities for risk management within the Council.
- Formalise the risk management process across the Council.

### **Approval, Communication, Implementation and Review of the Risk Management Strategy**

The Risk Management Strategy is on the intranet, and is specifically issued to:

- The Executive
- Audit Committee
- Corporate Management Team
- Senior managers

To demonstrate how risk management contributes to the achievement of the Council's and service objectives, training is provided to those listed above, and members of staff who prepare committee reports and / or those who should consider risk in the roles that they perform.

The strategy is reviewed internally each year, and following key changes in central or local policies. Risk management is also subject to frequent audit by the Shared Internal Audit Service (SIAS).

## **Section 2 - What is risk management and why do we do it?**

Risk Management can be defined as:

**The process which aims to help organisations understand, evaluate and take action on all their risks with a view to increasing the probability of their success and reducing the likelihood of their failure. (Source: The Institute of Risk Management).**

Risk management therefore is essentially about identifying all the obstacles and weaknesses that exist within the Council. The approach is vital to ensuring that all elements of the organisation are challenged including decision making processes, working with partners, consultation processes, existing policies and procedures and also the effective use of assets – both staff and physical assets.

Once the obstacles have been identified, the next stage is to prioritise them to identify which are key to the Council moving forward. It is essential that steps are then taken to manage these effectively. The result is that major risks / obstacles that exist can be mitigated / controlled, providing the Council with a greater chance of being able to achieve objectives. Included within this should also be a consideration of the positive or 'opportunity' risk aspect.

### **National drivers behind strategic risk management**

- The CIPFA/SOLACE framework on Corporate Governance requires the Council to make a public assurance statement annually, on amongst other areas, the Council's risk management strategy, process and framework. The framework requires the Council to establish and maintain a systematic strategy, framework and processes for managing risk.
- Risk management is best practice in both the public and private sectors.
- The coalition government have announced a number of changes in order to reduce bureaucracy and central government burdens and to save money. At the heart of all these changes is the government's ambition to decentralise – to transfer power from central government to local authorities and the communities and individuals they represent.

This means that going forward local authorities are in control of their systems and processes to allow them to fulfil their commitment to deliver their priorities and to account to their local communities for their performance.

Therefore it is essential that the Council's business planning and performance management processes are relevant and fit for purpose to support the delivery of the council's three key priorities – People, Place and Prosperity. Within this framework it is important that risk management continues to be a key discipline that is carried out. The Council's risks are managed by having a clear strategy and effective arrangements in place, including appropriate resources to manage the risk of fraud and corruption and partnership working.

## Local drivers behind strategic risk management

The Council's vision is:

'To improve the quality of people's lives and preserve all that is best in East Herts'.

The Council's Strategic Priorities:

'East Herts Council is here to help you. 'We are committed to the communities we serve; delivering good quality services that reflect local priorities and resources'.

In order to strive to meet the vision and priority, East Herts Council has recognised the need to further embed its risk management arrangements. The desired outcome is that risks associated with these objectives can be managed and the potential impact limited, providing greater assurance that the vision will be achieved.

## Benefits of risk management

Implementation of risk management produces many benefits for the Council including:

- Improved efficiency of operations.
- Protection of budgets from unexpected financial losses.
- Protection of reputation.
- Reduced losses arising from accidents and illnesses.
- Increased chance of achieving strategic objectives as key risks are minimised.
- The possibility of becoming less risk averse because risks are understood.
- Improved performance (accountability and prioritisation) - feeds into performance management framework.
- Better governance can be demonstrated to stakeholders.

## Risk management, emergency planning and business continuity

There is a link between these areas; however it is vital for the success of risk management that the roles of each, and the linkages, are clearly understood. The diagram below sets out to demonstrate the differences.



**Risk management** is about trying to identify and manage those risks which are more than likely to occur and where the impact on our strategic objectives can be critical or even catastrophic.

**Business continuity management** is about trying to identify and put in place measures to protect priority functions against catastrophic risks that can stop the

Council in its tracks. There are some areas of overlap e.g. IT infrastructure and resilience features as a strategic risk, but is a key element of business continuity plans.

**Emergency planning** is about managing those incidents that can impact on the community. In some cases they could also be a business continuity issue. E.g. a plane crash is an emergency. It becomes a continuity event when significant numbers of Council staff are required to provide support.

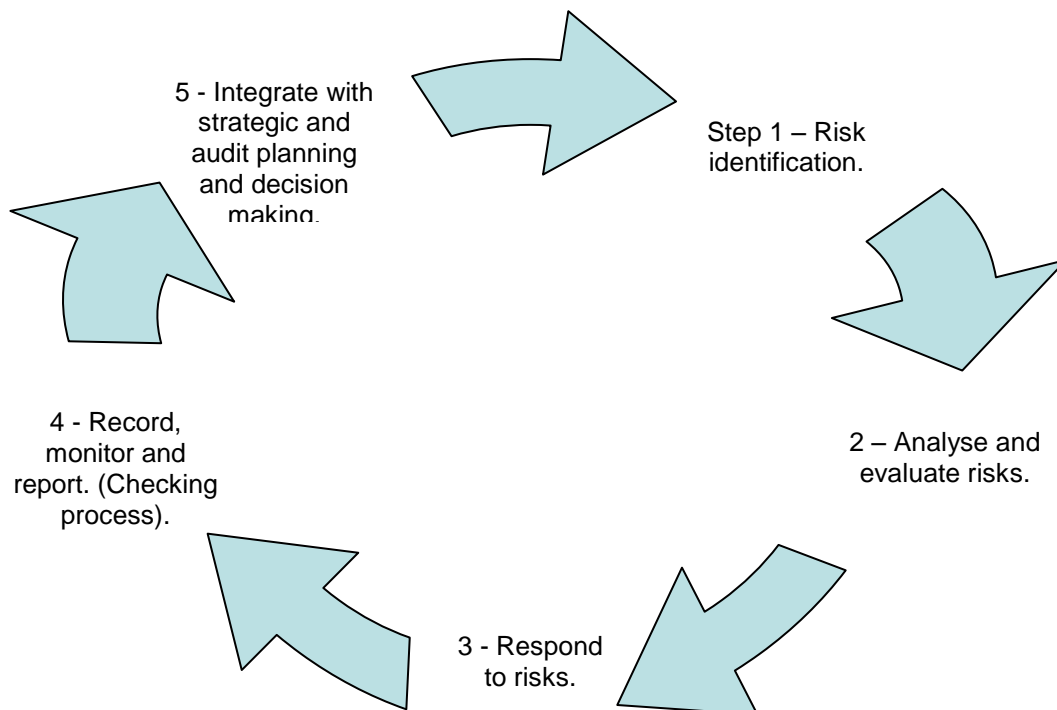
The Council recognises that there is a link between Risk Management, Business Continuity Management and Emergency Planning. Corporate Management Team leads in all three areas and strategies are developed concurrently.

### **Section 3 - Implementation of risk management**

The risk management process

Implementing the strategy involves a 5-stage process as shown in figure 1.

**Figure 1: The risk management cycle**



## Stage 1 – Risk identification

The first step is to identify the risks that could have an adverse affect or prevent key business objectives from being met. It is important that those involved with the process clearly understand what the Council wants to achieve in order to be able to identify the barriers.

When identifying risks it is important to remember that risk management is also about making the most of opportunities, e.g. making bids for funding, pursuing beacon status or other awards, taking a national or regional lead on policy development, savings that may be achievable if a project goes to plan etc.

Using appendix 1 as a prompt, various techniques can then be used to begin to identify ‘key’ or ‘significant’ business risks including:

- A ‘brainstorm’ session
- Own (risk) experience
- Challenge within team meetings
- ‘Strengths, Weakness, Opportunities and Threats’ analysis or similar
- Experiences of others - can we learn from others mistakes?
- Exchange of information / best practice with other authorities, organisations or partners.

The process for the identification of risk should be undertaken for projects (at the start of each project stage), partnerships, service planning and at a strategic / corporate level. Details of who contributes to these stages are explained further in the roles and responsibilities section.

## Stage 2 – Analysing and evaluating the risks

The risk should be given a clear and concise title. A fuller description to include the root cause and the possible consequences of the risk if it occurs should be provided separately, e.g.

Title	Description
Response to changes to the Civil Procedure Rules governing the handling of liability (insurance) claims.	The timeframe to handle liability claims below £25,000 will reduce from 111 days to 30 / 40 days in April 2013. Failure to meet deadlines could result in financial penalties.

It is prudent to combine risks from more than one service that share common causes and consequences, e.g. IT network performance, data protection, staff recruitment and retention, health and safety etc. The Operational Risk Management Group will review such risks and recommend controls and devise policy where possible. These corporate risks, and strategic risks with implications for all services, will feature on each Department Management Team risk register to keep services informed, and to ensure that comments and ideas are recorded and Council policy followed.

Following identification and analysis, risk scoring is agreed at Department Management Team and / or in a facilitated workshop. Participants review risk scenarios, rate the potential likelihood of occurrence and the impact if it were to occur. A matrix is used to plot risks to illustrate priority. Impact and likelihood scoring criteria have been revised for 2013/14, and are detailed in the following matrix.

<b>4 - HIGH</b> >£300,000 and / or National criticism and / or Catastrophic fall in service quality				
<b>3 – MEDIUM</b> £150,000 to £300,000 and / or Regional criticism and / or Major long term fall in service quality		<b>CONTINGENCY</b>	<b>CRITICAL</b>	
<b>2 – LOW</b> £50,000 to £150,000 and / or Long term local media criticism and / or Minor long term or major short term fall in service quality		<b>CONTROL</b>	<b>CAUTION</b>	
<b>1 - NEGLIGIBLE</b> <£50,000 and / or Short term local media criticism and / or Short term fall in service quality				
<b>IMPACT</b>          <b>LIKELIHOOD</b>	<b>1 - RARE</b> The event could occur in exceptional circumstances	<b>2 - UNLIKELY</b> The event could occur less frequently than every three years	<b>3 - POSSIBLE</b> The event is likely to occur within, or more than one in three years	<b>4 - PROBABLE</b> The event is likely to occur within a year



## **Risk appetite**

A material risk is deemed to be any risk rated higher than 2:2. This is the Council's 'risk appetite' i.e. the level of risk that it is prepared to tolerate. Where a risk rating exceeds this 'control' area of tolerance, demonstrable evidence of how risks are being mitigated will be required, together with proposals for future controls.

## **Stage 3 – Respond to risks**

This is the process of turning 'knowing' into 'doing'. It is assessing whether to control, accept transfer or terminate the risk on an agreed 'risk appetite'. Risks may be able to be: -

**Controlled** - It may be possible to mitigate the risk by 'managing down' the likelihood, the impact or both. The control measures should, however, be commensurate with the potential frequency, severity and financial consequences of the risk event.

**Accepted** - Certain risks may have to be accepted as they form part of, or are inherent in, the activity. The important point is that these risks have been identified and are clearly understood.

**Transferred** - to another body or organisation i.e. insurance, contractual arrangements, outsourcing, partnerships etc.

**Terminated** - By ending all or part of a particular service or project.

It is important to recognise that, in many cases, controls will already be in place. It is therefore necessary to look at these controls before considering further action. They may be out of date or not complied with.

The potential for controlling the risks identified will be addressed through service plans. Most risks are capable of being managed – either by managing down the likelihood or impact or both. Relatively few risks have to be transferred or terminated. These service plans will also identify the resources required to deliver the improvements, timescale and monitoring arrangements.

Existing controls, their adequacy, new mitigation measures and associated action planning information are all recorded on the risk register, including ownership of the risk and allocation of responsibility for each mitigating action. Full details of the risk mitigation measures that are to be delivered are likely to be recorded in the respective service plans and cross reference should be made to this in the risk registers.

Consideration should also be given here as to the 'Cost-Benefit' of each control weighed against the potential cost / impact of the risk occurring. N.B. 'cost / impact' here includes all aspects including financial, resourcing, but also reputational.

## **Stage 4 – Recording, monitoring and reporting**

Corporate Management Team is responsible for ensuring that key strategic risks are managed.

The Operational Risk Management Group is responsible for ensuring that Council-wide operational risks are managed.

Directors and senior managers are responsible for ensuring that key risks in their service are managed. They will be reviewed and challenged at least quarterly at Department Management Team healthcheck meetings, with controls discussed and agreed. Council-wide operational and strategic risks are also considered, with comments collated and reported to risk owners, Corporate Management Team or the Operational Risk Management Group as necessary.

Risk owners should update descriptions, scores, controls and planned controls on Covalent. See Appendix 3 for details and an example.

Corporate Management Team then undertakes a review of the strategic risk register and receives updates from Departmental Management Teams.

A comprehensive review of risk registers is undertaken annually by the Risk Assurance Officer, Head of Governance and Risk Management, and the Director of Neighbourhood Services following receipt of service plans. A comparison is made between risks identified in the service plan, existing risk registers, and new risks and trends identified elsewhere. Risk ratings will be moderated where necessary, and proposals for the following year's risk registers are then presented at Departmental Management Team meetings for amendment and final approval before addition to Covalent. (Proposed strategic risks are also presented to Corporate Management Team).

During the year new risks are likely to arise that have not previously been considered. The environment in which risks exist will change making some more critical, and others less important or obsolete. Risk registers and scores should be updated to reflect these changes, ensuring that risk registers and resulting mitigation measures are appropriate for the current service and corporate objectives. (Addition of new risks to and deletion of obsolete risks from Covalent can only be carried out by the Risk Assurance Officer).

If any risks require corporate ownership and management then they should be incorporated into the strategic risk register or referred to the Operational Risk Management Group, as appropriate.

Risks scored 'critical' (red) will be reviewed monthly at Departmental Management Team meetings, although Covalent need not be updated unless significant movement occurs.

Corporate Management Team will report strategic risks to the Executive quarterly as part of the Corporate Healthcheck report. Audit Committee will receive four monitoring reports each year.

## Stage 5 - Integrate with strategic and audit planning and decision making

In order to formalise and structure risk management at the Council, it is recognised that there are obvious and clear links between risk management and strategic planning; financial planning; policy making and review and performance management. The linkages are as follows:

- Risk management is a key part of the business planning process and therefore forms one of the key elements of the integrated **Strategic and Financial Planning framework**. Guidance on the framework is issued annually to senior managers with the publication of the Medium Term Financial Strategy. The guidance includes a section on risk assessments, which clearly explains that services need to recognise risk not just in relation to planned activity coming out of the service planning process (that supports the Council's priorities) but also in terms of the broader objectives of the service.
- Risks that have been identified that have a potential financial impact need to be considered as part of the preparation of the Medium Term Financial Plan (MTFP). Sources of funding the mitigation of risks, or the consequences of risk assessment need to be clearly identified within the MTFP, either as specific budget lines, provisions or use of general reserves. In addition, consideration of the Council's ability to withstand shocks from external factors is included as part of the Consolidated Budget report annually, which stress tests the MTFP and ability to withstand unexpected events.
- Financial Regulations apply to every Member and officer of the Council, and anyone acting on its behalf. As a modern Council, East Herts encourages innovation, providing this is within the framework laid down by the Financial Regulations, and the necessary risk assessment and approval safeguards are in place.
- The Council's **performance management framework** supports the monitoring of strategic and operational risks through the Council's **Corporate Healthcheck Report**. This encourages greater ownership and accountability by service heads in managing budgets, more prudent and focused management of service performance and risk management.
- The Council's **Performance Development Review (PDR) scheme** flows through the organisation from the Chief Executive to staff and ensures that all employees have clear accountabilities and objectives linked to those of the service and the Council.
- Annually the Shared Internal Audit Service review service plans and risk registers with the Governance and Risk Management team to produce the risk based audit plan for the next financial year.

The Council's **performance management system – Covalent** – also serves to strengthen the linkages. All performance and risk monitoring reports are generated from the system and the features of Covalent enable us to demonstrate the link between our corporate priorities, key activity, performance indicators and risks.

## **Section 4 - Risk management in projects and partnerships**

Risk management needs to be a key part of the ongoing management of projects and partnerships, including shared services.

### **Project / Programme management**

There is a consistent and robust approach to risk management used in projects, both at Project Initiation stage and throughout the entire project. This is based largely on the approach used across the authority. Written guidance is available on the intranet.

The approach to risk management defined within this strategy document and within the project management system, is exactly the same.

### **Partnerships**

Reduced funding is leading to more public services and community projects being delivered through partnerships between the public, private and third sectors. Partnerships are essential to deliver benefits to residents, businesses, and visitors, but they bring risks as well as opportunities.

The Council's 'Partnership Protocol', which is available on the intranet, provides guidance on governance, including risk management, and the key processes that can be followed to establish and maintain effective partnerships. A review of these arrangements is undertaken annually and reported to Corporate Business Scrutiny Committee each November.

## **Section 5 - Roles and responsibilities**

The following describes the roles and responsibilities that Members and officers have in introducing, embedding and owning the risk management process:

### **Members**

Elected Members are responsible for governing the delivery of services to the local community. Members have a responsibility to understand the strategic risks that the Council faces, and will be made aware of how these risks are being managed through the annual strategic and service planning process, and through reports to the Executive and Audit Committee.

All Members will have the responsibility to consider the risks associated with the decisions they undertake and will be informed of these risks in the reports that are submitted to them. They cannot seek to avoid or delegate this overall responsibility, as it is key to their stewardship responsibilities. Awareness training will be available for all Members when specific training needs are identified.

All Members can access all strategic and operational risks on Covalent.

### **Full Council**

Full Council recognises the importance of effective risk management and considers risk management issues when making decisions.

## **Executive**

- To receive regular reports, covering implementation of the Council's risk management policy and strategy to determine whether corporate risks are being actively managed.
- Agree the Risk Management Policy and Strategy on an annual basis, or if significant changes require a revision.
- Agree / set the Council's risk appetite.
- Allocate sufficient resources to address top risks.
- The Portfolio Holder for Risk Management is recognised as the Member champion for Risk Management

## **Audit Committee**

- To monitor the effective development and operation of risk management and corporate governance in the Council.
- Receive updates regarding the mitigation and control of strategic risks four times per year, and gain assurance that risk management is properly undertaken.

## **Corporate Business Scrutiny Committee**

- To develop policy options and to review and scrutinise the policies of the Council including Risk Management.

## **Chief Executive and Corporate Management Team (CMT)**

- To ensure that effective systems of Risk Management and internal control are in place to support the Corporate Governance of the Council.
- Take a leading role in identifying and managing the risks and opportunities to the Council and to set the example and standards for all staff. (The Director of Neighbourhood Services is recognised as the Officer Champion for Risk Management).
- Advise the Executive and Council on the risk management framework, policy, strategy and processes.
- Advise on the management of strategic and other significant risks.
- Ensure that the Policy and Strategy are communicated, understood and implemented by all Members, managers and staff and fully embedded in the Council's service planning and monitoring processes.
- Identify, analyse and profile high-level corporate and cross-cutting risks on a regular basis as outlined in the monitoring process. Refer key corporate and service specific operational risks to the Operational Risk Management Group for action.
- To report to Members on the management of strategic risks.
- Ensure that appropriate risk management skills training and awareness is provided to all Members and appropriate staff.

## **Directors**

- To be individually responsible for proper monitoring of the relevant service risk registers and the embedding of risk management into the business and service planning of their relevant services.
- To ensure that the risk management process is part of all major projects, partnerships and change management initiatives.

- To ensure that all reports of a strategic nature written for Members include risk commentary.
- To ensure that new and existing risks are reviewed, challenged and updated quarterly at Department Management Team meetings. Critical risks will be reviewed monthly.
- Report quarterly to Corporate Management Team on the progress being undertaken to manage strategic risks.

### **Senior Managers**

- To be individually responsible for proper monitoring of their service risk register, and the embedding of risk management into the business and service planning of their relevant service.
- Be actively involved in the identification and assessment of service risks resulting in an up to date service risk register and matrix.
- Ensure that all reports of a strategic nature written for Members include risk commentary.
- To maintain the awareness of risks and the risk identification process.
- To implement the detail of the Risk Management Strategy and risk related corporate policies, e.g. Health and Safety, Data Protection.
- Share / exchange relevant information with colleagues in other service areas.

### **Operational Risk Management Group**

- To review operational risks that affect numerous teams within the authority. Plan mitigation activity and produce procedures / policies. Provide feedback to services and committees where necessary.
- To monitor health and safety compliance and land management standards.
- To act as a forum for the sharing of best practice.
- To consider concerns escalated by the Council's Safety Committee and update / act on risks as appropriate.

### **Governance and Risk Management Team**

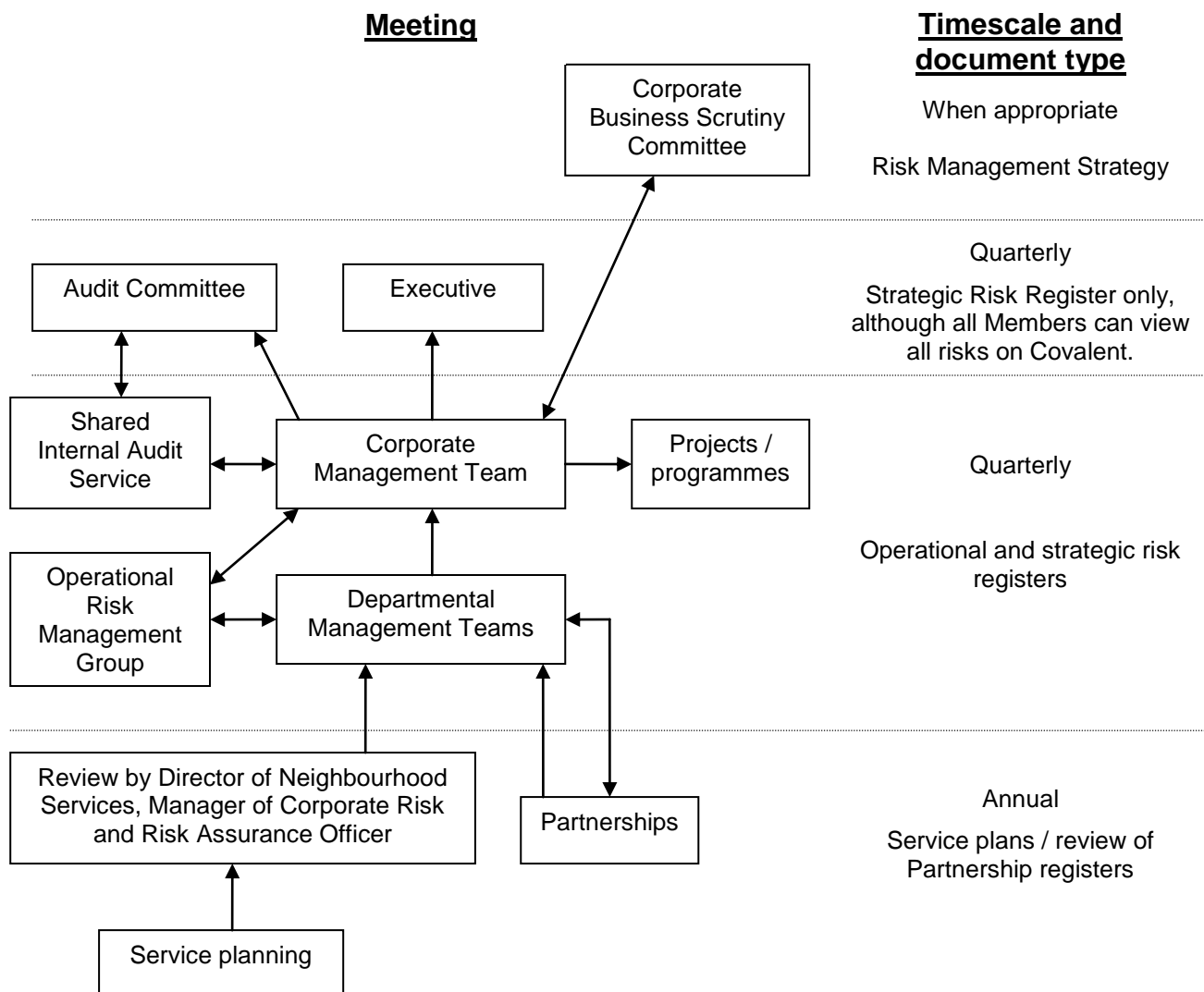
- Co-ordinate risk management activities and prepare related reports for management and Members.
- Review and develop the Risk Management Strategy and processes.
- Facilitate risk discussion workshops and support and assist the maintenance of risk registers. Gain assurance on the process being conducted.
- Facilitate / arrange risk management training for staff and Members.
- To play an active role within the Operational Risk Management Group.
- Pass experiences of strategy implementation to the appropriate services.
- Maintain awareness of risks and feed them into the risk identification process.
- Support the risk based audit planning process.

### **Shared Internal Audit Service**

- To provide assurance to the Council through an independent and objective opinion on the control environment comprising risk management, control procedures and governance.
- To provide an annual Audit Plan that is based on a reasonable evaluation of risk, and to provide an annual assurance statement to the Council based on work undertaken in the previous year.

- Review and challenge the effectiveness of the risk management framework.

The following table shows the risk management reporting arrangements:



## Section 6 - Conclusion

This strategy will set the foundation for integrating risk management into the Council’s culture. It will also formalise a process to be applied across the Council to ensure consistency and clarity in understanding the role and benefits of strategic risk management.

The reporting and escalation of risks from Services to Corporate Management Team should interlock with the existing quarterly healthcheck for performance reporting, through Covalent. The intention being that the management of risks is incorporated into business plans so that by reporting on performance naturally reports progress on the mitigation of risks.

## **Appendix 1 – Categories of risk**

<b>Risk</b>	<b>Definition</b>	<b>Examples</b>
Political	Associated with the failure to deliver either local or central government policy or meet the local administration's manifest commitment.	New political arrangements. Political personalities. Political make-up. Policy and decisions.
Economic	Affecting the ability of the Council to meet its financial commitments. These include internal budgetary pressures, external macro level economic changes or consequences of proposed investment decisions.	Financial climate. Cost of living. Changes in interest rates. Inflation. Poverty indicators.
Social	Relating to the effects of changes in demographic, residential or socio-economic trends on the Council's ability to meet its objectives.	Ageing population. Health statistics. Crime rates.
Technological	Associated with the capacity of the Council to deal with the pace/scale of technological change, or its ability to use technology to address changing demands. They may also include the consequences of internal technological failures on the Council's ability to deliver its objectives.	E-Gov.. IT infrastructure. Staff/client needs. Security standards.
Legislative	Associated with current or potential changes in national or European law.	Human rights. TUPE regulations
Continuity / service delivery	Ability to deliver services.	Loss of key staff, building, documents or IT.
Environmental	Relating to the environmental consequences of progressing the Council's strategic objectives.	Land use. Recycling. Pollution.
Competitive	Affecting the competitiveness of the service (in terms of cost or quality) and/or its ability to deliver best value.	Fail to win quality accreditation. Alternative service providers.
Customer/ Citizen	Associated with failure to meet the current and changing needs and expectations of customers and citizens.	Managing expectations. Extent of consultation.
Managerial/ Professional	Associated with the particular nature of each profession, internal protocols and managerial abilities.	Staff restructure. Internal capacity.
Financial	Associated with financial planning and control.	Budget overspends. Level of Council tax. Level of reserves.
Legal	Related to possible breaches of legislation.	Client brings legal challenge.
Partnership/ Contractual	Associated with failure of contractors and partnership arrangements to deliver services or products to the agreed cost and specification.	Contractor fails to deliver. Partnership agencies do not have common goals. Shared services.
Physical	Related to fire, security, accident prevention and health and safety.	Land / facility management. Use of equipment.



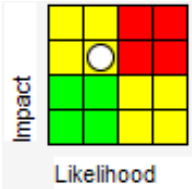
## **Appendix 2 – Risk Register**

**Part A** – risks related to Section 3a and b of the service planning template.

Risk No.	Risk title and detail (limit to 255 characters)	Consequence	Impact (1 to 4)	Likelihood (1 to 4)	Risk owner
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## Appendix 3 – Covalent screen

Risks can be mapped to your home page, or also viewed by clicking 'maps' – 'risk central'.  
 To update risk descriptions click on 'Notes and history' – 'add status update'. (To see history click 'show all').  
 To change the scoring click 'new assessment'.

Code	Title	Description	Current Risk Matrix	Impact	Likelihood	Managed By	Latest Note
15FSS1	Response to changes to the Civil Procedure Rules governing the handling of liability insurance claims	The timeframe to handle liability claims below £25,000 will reduce from 111 days to 30 / 40 days in April 2013. Failure to meet deadlines could result in financial penalties.		3	2	Head of Governance and Risk Management	Mitigating actions April to June 2015: Procedure manual drafted and new methods of working introduced. Training provided to all teams. Planned mitigating actions: Monitor numbers of claims and response times. Meet teams when investigating claims. Further training as rules develop.

Concise title. (Cap at 255 characters)  
 See guidance on page 8.

Description of root cause and potential consequence.

Latest assessment of risk.  
 The likelihood of a risk occurring during the year may increase or decrease, and the impact similarly too. This should be reflected in the scoring.

The matrix will update automatically.

The risk owner. (A Director or senior Manager).

The controls / mitigating actions for the reporting period should be listed here, along with the actions that you plan to implement in future.

Code allocated by Corporate Risk Team. Year followed by individual code, then reference number. Codes are:  
 SR = Strategic Risk  
 OR = (Corporate) Operational Risk  
 CCS = Customer and Community departmental risk  
 FSS = Finance and Support Services  
 NS = Neighbourhood Services