

EAST HERTS COUNCIL

PERFORMANCE, AUDIT AND GOVERNANCE SCRUTINY COMMITTEE –  
12 MARCH 2019

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REPORT BY THE EXECUTIVE MEMBER FOR FINANCE AND SUPPORT  
SERVICES

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RISK MANAGEMENT STRATEGY

WARD(S) AFFECTED: ALL

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**Purpose/Summary of Report**

- The Risk Management Strategy has been reviewed and updated for 2019/20.

<b><u>RECOMMENDATIONS FOR PERFORMANCE, AUDIT AND GOVERNANCE SCRUTINY COMMITTEE: That:</u></b>	
<b>(A)</b>	<b>The updated Risk Management Strategy be reviewed and</b>
<b>(B)</b>	<b>The Executive be advised of recommendations that could enhance or streamline risk management and the associated monitoring processes.</b>

1.0 Background

1.1 The Risk Management Strategy is reviewed annually. This report details amendments since 2018/19.

## 2.0 Report

- 2.1 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).
- 2.2 By managing risks effectively, the Authority is in a stronger position to deliver services in accordance with corporate priorities. By managing opportunities, it is better positioned to provide continuous improvement in its services, and better value for money.
- 2.3 The Risk Management Strategy is reviewed annually and was last presented to Performance, Audit and Governance Scrutiny Committee on 13 March 2018. The minor amendments made were supported and subsequently approved by the Executive and Council.
- 2.4 Only minor changes have been necessary once again this year and have been tracked at Essential Reference Paper 'B'. A clean version with changes accepted can be found at Essential Reference Paper 'C'.
- 2.5 The key changes are:
  - 2.5.1 The estimated cost of introducing controls will be added to the Strategic Risk Register. (Members will be able to view on Pentana Performance).
  - 2.5.2 Service / operational risks are not monitored.
- 2.6 The Strategy will also be submitted to The Executive following consideration by this Committee. The Strategy is no longer presented to Council following a change to the Constitution.

2.7 It is likely that the Strategy will be overhauled following the District Council elections in 2019 and a further report will be presented at the appropriate time.

### 3.0 Implications/Consultations

3.1 Information on any corporate issues and consultation associated with this report can be found within **Essential Reference Paper 'A'**.

### Background Papers

Risk Management Strategy – Performance, Audit and Governance  
Scrutiny Committee 13 March 2018

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