

AUDIT COMMITTEE

DATE OF MEETING: 22 MARCH 2022

TITLE OF REPORT: RISK MANAGEMENT UPDATE

Report of: Internal Audit Manager

Cabinet Member: Councillor James Radley, Portfolio Holder for Finance

1 PURPOSE OF REPORT

1.1 The purpose of this report is to provide the Committee with an update on the effectiveness of the Council's risk management framework.

2 OFFICER RECOMMENDATION

2.1 That the Committee notes the effectiveness of the risk management framework.

3 BACKGROUND

3.1 The management of risk is a key element of the Council's governance arrangements. It is essential that the Audit Committee is able to obtain assurance on the effectiveness of the Council's risk management arrangements.

3.2 The content of the Corporate Risk Register is reported to Overview and Scrutiny half yearly. The last report was on 15 March 2022

3.3 An assessment of the effectiveness of the Risk Management Framework is shown in Appendix 1. The current framework is considered to be operating as expected and there is sufficient evidence to provide a satisfactory level of assurance.

4 FINANCIAL IMPLICATIONS

4.1 There are no financial implications associated with this report.

Contact: Joanne Innes - Audit Manager - joanne.innes@hart.gov.uk

Effectiveness of the Council's Risk Management Framework

Date: March 2022

Prepared By: Audit Manager

Requirement	How Achieved	Level of Assurance
Corporate Risk Register in place and reviewed	There has been a significant refresh of the Corporate Risk Register. The register was reviewed by Leadership Team in February 2022 The register was reviewed by Overview and Scrutiny in September 2021 and March 2022	Satisfactory
Reporting of risk within Service Plans.	Service risk registers have now been reviewed to ensure there are adequate links to service plans. Risks are reported at Service Boards and reported each quarter to O&S	Satisfactory
Risk clearly identified in key decision making process	Risks are included within reports for key decisions.	Satisfactory
Regular reviews by management of both Corporate and Service Risk Registers	Corporate Risk Register is reviewed in line with Audit Committee dates. Service Risk Registers are now in place for all services and are to be reviewed at least quarterly by Heads of Service.	Satisfactory Satisfactory
Ownership of risks are identified	Ownership of risks identified in the Corporate Risk Register are clearly stated.	Satisfactory
Risk Management Policy in place	Revised policy was adopted March 2018 Recommended that this policy be reviewed in 2022/23	Satisfactory