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Effective implementation of Risk Management Strategy will be key to embedding risk management as an integral tool of management

Comptroller and Auditor General issues latest report

Comptroller and Auditor General (C&AG), Lynn Pamment, has today, 7 October 2022 published a report on **Risk Management - Follow Up**.

The C&AG highlights in the report that the processes to identify, assess, prioritise and manage risk are fundamentally important in achieving organisational goals.

The report follows up on progress made by the States of Jersey in risk management since the C&AG last reported on this area in 2017. It considers the effectiveness of corporate and departmental arrangements for managing risk. It also considers the arrangements for the escalation of risks to a corporate level from departments and from States owned entities.

Lynn Pamment found that the Risk Management Strategy (last updated in 2022) is in line with best practice. Risk management arrangements have been enhanced since 2017, including by the appointment of a Head of Risk.

The C&AG notes however that, whilst risk is referred to in the Government Plan and to some degree in departmental plans, there is more to do to ensure consistency in approach. There is also room for improvement in ensuring consistent interpretation of risks that may impact on delivery of Common Strategic Policy priorities and the Government Plan.

The report recognises that the Government of Jersey is a complex organisation with a diverse range of services. Whilst risk appetite is inherently considered as a part of making key decisions, the C&AG found that risk appetite is not systematically debated and agreed by the Council of Ministers, the Executive Leadership Team or the Risk and Audit Committee in the context of the overall management of risks.

The C&AG considers that there is a need for greater clarity on what the Corporate Risk Register is for and notes an imbalance and inconsistency in the risks, mitigating controls and actions recorded. She also reports that the recording of entries in departmental risk registers requires further improvement.

Lynn Pamment said:

“Risk management in the States of Jersey has continued to develop since the 2017 C&AG Report. Effective implementation of the Risk Management Strategy and of the recommendations in this report will be key to embedding risk management as an integral tool of management.”

The report *Risk Management - Follow Up* can be found at: <https://www.jerseyauditoffice.je>

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- The remit of the C&AG includes the audit of financial statements, corporate governance, internal control and wider consideration of public funds, often expressed as 'value for money'
- The 2022 Audit Plan can be found at: www.jerseyauditoffice.je
- Lynn Pamment took up the Office of C&AG on 1 January 2020 for a fixed term of seven years. Following the introduction of the Comptroller and Auditor General (Jersey) Law 2014 the term of office is fixed at seven years and is non-renewable.
- The Office of Comptroller and Auditor General is known as the 'Jersey Audit Office'.
- Contact details are: de Carteret House, 7 Castle Street, St Helier, Jersey JE2 3BT / T:716800 / E: enquiries@jerseyauditoffice.je

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