
Review of Corporate Approach to Risk Management

To: **Governance and Audit Committee – 9 December 2015**

Main Portfolio Area: **Corporate Resources**

By: **Director of Corporate Resources and s.151 officer**

Classification: **Unrestricted**

Ward: **Not Applicable**

Summary: **The report asks Governance and Audit Committee to consider the updated Risk Management Strategy and Process documents**

For Information

1.0 Introduction and Background

1.1 Risk Management is a fundamental element of the Council's arrangements for ensuring goals are achieved and opportunities are taken up. To this end the Council has established its Risk Management Strategy and assigned responsibility to councillors and officers to ensure that the Council uses its resources effectively, and establishes a process to ensure all that can be reasonably done, is done, to mitigate risk. The strategy and process are reviewed regularly and are presented for adoption for the next three years, with a provision that they be revised sooner if required.

2.0 The Current Situation

2.1 The Risk Management Strategy has been reviewed and some changes have been recommended. These changes are relatively minor and are generally to reflect changes to the way the Council manages risk, following the update of the Corporate Risk Register.

2.2 Similarly some changes have been recommended to the Process documents. The recommended changes are shown as tracked changes in the documents

- Risk Management Strategy, version 12 at **Annex 1**, and
- Risk Management Process, version 9 at **Annex 2**.

2.3 The Council is in the process of refreshing its Corporate Risk Register against the freshly adopted Corporate Plan. It is intended to present the Corporate Risk Register to this committee at the next meeting, 15 March 2016.

3.0 Options

3.1 That Members note and approve the changes to the Risk Management Strategy (Annex 1) and Process (Annex 2).

3.2 That Members make any further recommended changes to the Risk Management Strategy and Process documents.

4.0 Next Steps

4.1 Subject to approval, the Risk Management Strategy and Process documents will continue to be reviewed regularly and brought to this committee every three years for approval. The Corporate Risk Register will be presented quarterly to this committee for noting. Cabinet will receive an annual report setting out the previous year's risk issues and future year's major risks; Cabinet can, of course, at any time request an update in respect of a specific risk or corporate risks.

5.0 Corporate Implications

5.1 Financial and VAT

5.1.1 There are no financial implications arising directly from this report.

5.2 Legal

5.2.1 Local Authorities must be able to demonstrate compliance with the statutory principles of good governance. Local government operates in an ever changing environment with increasing complexity. Good governance enables an authority to pursue its vision effectively as well as underpinning that vision with internal control and the management of risk.

5.3 Corporate

5.3.1 The documents covered within this report contribute to the council's governance arrangements that lead to good management, good performance and good financial controls and enable us to engage with the public and ultimately demonstrate good outcomes for our community.

5.4 Equity and Equalities

5.4.1 There are no equity or equalities issues arising from this report.

6.0 Recommendation(s)

6.1 **That Members approve the changes to the Risk Management Process and Strategy documents for the next three years with a provision that they be revised sooner if required.**

7.0 Decision Making Process

7.1 This recommendation does not involve the making of a key decision and may be taken by the Governance and Audit Committee.

Future Meeting if applicable: Cabinet- Risk Management Strategy	Date: November 2015
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Annex List

Annex 1	Risk Management Strategy (Version 12)
Annex 2	Risk Management Process (Version 9)

Background Papers

Title	Details of where to access copy
<i>Risk Management Strategy</i>	<i>Intranet</i>

Corporate Consultation Undertaken

Finance	Tim Willis, Director of Corporate Resources and s.151 Officer
Legal	Tim Howes, Director of Corporate Governance and Monitoring Officer