

NEWCASTLE-UNDER-LYME BOROUGH COUNCIL

**CORPORATE LEADERSHIP TEAM'S
REPORT TO THE
AUDIT & STANDARDS COMMITTEE**

07 April 2025

Report Title: Corporate Risk Management Report

Submitted by: Corporate Leadership Team

Portfolios: Finance, Town Centres and Growth

Ward(s) affected: All

<u>Purpose of the Report</u>	<u>Key Decision</u>	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
<p>To provide Members with the reviewed Risk Management Policy Statement, to be signed by the Chief Executive and Leader, and the reviewed Risk Management Strategy, both of which support the management of the risks identified within the Council.</p>			
<p><u>Recommendation</u></p> <p>That the Audit & Standards Committee:</p> <ol style="list-style-type: none"> Accept the reviewed Risk Management Policy and Strategy for the 2025/26 year, subject to changes. If approved by this Committee, note that the Chief Executive and Leader will sign the Policy Statement. Note their own respective responsibility in risk management. 			
<p><u>Reasons</u></p> <p>The risk management process adopted by the Council has been reviewed to incorporate changes in the way the Council works and to provide continuity and streamlined reporting of risks to allow the process to become further embedded at each level of the authority. This will also aid the identification of key risks that potentially threaten the delivery of the Council's corporate priorities. The Risk Management Strategy provides a formal and proportionate framework to manage these identified risks and thus reduce the Council's exposure.</p>			

1. **Background**

- 1.1 The Council annually reviews its Risk Management Policy Statement and Risk Management Strategy.
- 1.2 The last review of the Risk Management Policy and Strategy was in April 2024.

2. **Issues**

- 2.1 None.

3. **Recommendation**

- 3.1 To accept the reviewed Risk Management Policy statement and Strategy documents.

4. **Reasons**

- 4.1 To offer a continual review process to minimise and mitigate risks.

5. **Options Considered**

- 5.1 N/A. Reporting is undertaken in accordance with the RMS.

6. **Legal and Statutory Implications**

- 6.1 It is considered that the RMS and the procedures it sets out, including the escalation of risks and reporting to this committee satisfies the requirements of the Accounts and Audit (England) Regulations 2015 which state that:

*“The relevant body **is** responsible for ensuring that it has a sound system of internal control which facilitates the effective exercise of its functions and the achievement of its aims and objectives; ensures that the financial and operational management of the authority is effective, and includes effective arrangements for the management of risk”.*

7. **Equality Impact Assessment**

- 7.1 There are no differential equality impact issues in relation to this report.

8. **Financial and Resource Implications**

- 8.1 There are no resource implications in respect of the management and reporting of risk, outside of usual establishment provision for the costs of delivering that service. Finance and resource implications arising from particular risks are identified and managed as part of the risk profile in question.

9. Major Risks & Mitigation

- 9.1** Limited resource to ensure timely compliance with the processes in the RMS leaves the council unable to appropriately identify and manage a potentially significant wide range of risks.
- 9.2** That could lead to a wide range of organisational governance and service or project delivery failures. Impacts could be profound in financial and health and wellbeing terms for the organisation, its employees and partners and the people and organisations it delivers services to. It could mean the Council may be unable to comply with the legal requirements set out above in respect of the management of risk.

10. UN Sustainable Development Goals (UNSDG)

- 10.1** Good risk management is a key part of the overall delivery of the Council's four corporate priorities of; Local Services that Work for Local People, Growing our People and Places, a Healthy, Active and Safe Borough, a Town Centre for all. Officers assess sustainability and climate change implications as part of their local services.



11. One Council

Please confirm that consideration has been given to the following programmes of work:

One Commercial Council

We will make investment to diversify our income and think entrepreneurially.

One Digital Council

We will develop and implement a digital approach which makes it easy for all residents and businesses to engage with the Council, with our customers at the heart of every interaction.

One Green Council

We will deliver on our commitments to a net zero future and make all decisions with sustainability as a driving principle.

12. Key Decision Information

12.1 N/A

13. Earlier Cabinet/Committee Resolutions

13.1 Previous Minutes from Committee meeting held on 22 April 2024.

14. List of Appendices

14.1 Appendix A – Risk Management Policy Statement and Risk Management Strategy.

15. Background Papers

15.1 2024/2025 Risk Management Policy and Strategy.