

**REPORT OF THE EXECUTIVE MANAGEMENT TEAM
TO THE AUDIT AND RISK COMMITTEE**

15 July 2013

CORPORATE RISK MANAGEMENT

Submitted by: Head of Business Improvement and Partnerships

Portfolio: Communications, Policy and Partnerships

Ward(s) affected: All

Purpose of the Report

To provide to Members the updated Risk Management Policy and Strategy documents as appended.

Recommendations

The Committee is asked to:-

- (a) Note the updated Risk Management Policy & Strategy found at Appendix 1.
- (b) Approve the minor changes as listed on the documents appended.
- (c) Make any suggestions for further changes as deemed necessary.

Reasons

The risk management process was previously adopted in 2011 to allow for changes in the way the council recognises and rates risks. The review is in line with the recommendations of both ALARM (Association of Local Authority Risk Managers) and Governance arrangements.

The report allows Members of the Committee to review the Risk Management Policy & Strategy to understand the way the council views risks and to guide them in their roles and responsibilities when dealing with decisions that will affect the council, partners and stakeholders in the Borough.

1. **Background**

- 1.1 The attached documents were previously agreed in 2011 after a full review of the old Policy and Strategy documents. They were also reviewed, amended and updated in 2012.

2. **Issues**

- 2.1 None

3. **Outcomes Linked to Corporate and Sustainable Community Priorities**

- 3.1 Good risk management is key to the overall delivery of Council and local improvement priorities.

4. **Legal and Statutory Implications**

- 4.1 The Accounts and Audit (England) Regulations 2011, state that:

*“The relevant body **is** responsible for ensuring that the financial management of the body is adequate and effective and that the body has a sound system of internal control, which facilitates the effective exercise of that body’s functions and which includes arrangements for the management of risk”*

5. **Equality Impact Assessment**

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

6. **Financial and Resource Implications**

6.1 None.

7. **List of Appendices**

Appendix 1 – Risk Management Policy and Strategy

Appendix A – Roles and Responsibilities

Appendix B – Risk Management Process

Appendix B(i) – Check List for Risk Identification

Appendix B(ii) – Impact Measures and Classification

Appendix B(iii) – Action Categories

Appendix B(iv) – Reviewing and Reporting Communications Framework

Appendix B(v) – Escalation Process

Appendix C – Quick Guide

8. **Background Papers**

None