

**CORPORATE RISK MANAGEMENT STRATEGY**  
**REPORT OF DEPUTY CHIEF EXECUTIVE (CORPORATE**  
**DIRECTION)**



**WARDS AFFECTED: ALL WARDS**

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1. PURPOSE OF REPORT

1.1 To present to Council the revised Risk Management Strategy

2. RECOMMENDATION

2.1 That Council approve the Risk Management Strategy (the Strategy) attached to this report (appendix1)

3. BACKGROUND TO THE REPORT

3.1 As outlined in the Constitution, Council has the responsibility of adopting a Risk Management Strategy which sets out the Council's approach to managing risks in its business activities.

3.2 Effective risk management is critical to any organisation's success. It provides enhanced assurance that objectives will be achieved, opportunities will be maximised, and losses will be minimised. The Council recognises it has a duty to manage risks in a structured way to help ensure delivery of priorities and to provide value-for-money services. This Strategy confirms our commitment to manage our business risks in a consistent cost-effective manner.

3.3 The Strategy has been revised to take into account changes in processes used by the Council. It has also been reviewed by the Council's Internal Auditors to ensure that it reflects best practice. The main changes are detailed below for reference:

- The Strategy has been shortened considerably to ensure it is easier for officers to follow
- The Strategy outlines upfront the commitment and duty that the organisation has to managing risks in order to meeting corporate objectives
- Additional clarity has been included on the concept of "risk appetite" which is essential for the organisation to define
- All roles and responsibilities have been refreshed to reflect the current structure
- Additional clarity has been included on the role of the Finance, Audit and Performance Committee as "those charged with governance"

4. FINANCIAL IMPLICATIONS [KP]

4.1 No direct implications raised by the contents of this report.

5. LEGAL IMPLICATIONS [MM]

5.1 No direct legal implications

6. CORPORATE PLAN IMPLICATIONS

6.1 Effective risk management will ultimately aid the achievement of all Corporate Plan Aims.

7. CONSULTATION

7.1 Internal audit and COB members have reviewed and provided feedback as part of the refresh of the Strategy.

8. RISK IMPLICATIONS

8.1 It is the Council's policy to proactively identify and manage significant risks which may prevent delivery of business objectives.

8.2 It is not possible to eliminate or manage all risks all of the time and risks will remain which have not been identified. However, it is the officer's opinion based on the information available, that the significant risks associated with this decision / project have been identified, assessed and that controls are in place to manage them effectively.

8.3 The following significant risks associated with this report / decisions were identified from this assessment:

Management of significant (Net Red) Risks		
Risk Description	Mitigating actions	Owner
None raised directly by this report. Individual risks identified by the Risk Register will be raised as part of specific reports		

9. KNOWING YOUR COMMUNITY – EQUALITY AND RURAL IMPLICATIONS

9.1 Equality and rural implications are considered as part of the Council's approach to risk management when identifying risks and as part of the annual Service Improvement Planning process

10. CORPORATE IMPLICATIONS

10.1 By submitting this report, the report author has taken the following into account:

- Community Safety implications
- Environmental implications
- ICT implications
- Asset Management implications
- Procurement implications
- Human Resources implications
- Planning implications
- Data Protection implications
- Voluntary Sector

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Background papers: None

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