

**TO: GOVERNANCE AND AUDIT COMMITTEE
29TH SEPTEMBER 2011**

**AUDIT AND RISK MANAGEMENT UPDATE
Head of Audit and Risk Management**

1 PURPOSE OF REPORT

- 1.1 This report presents the updated Risk Management Strategy to the Governance and Audit Committee for approval.

2 RECOMMENDATION

- 2.1 That the Governance and Audit Committee review and agree the Risk Management Strategy for 2011/12.**

3 REASONS FOR RECOMMENDATION(S)

- 3.1 To ensure that the Risk Management Strategy is consistent with current procedures and focuses on the relevant priorities for risk management.

4 ALTERNATIVE OPTIONS CONSIDERED

- 4.1 The decision could be taken to not update the Strategy but it would then not reflect progress made in embedding risk management, would be inconsistent with current procedures for managing risk and would not include the present risk management priorities.

5 SUPPORTING INFORMATION

Risk Management Strategy

- 5.1 The Risk Management Strategy was last approved by the Governance and Audit Committee on 21st September 2010. It has now been updated to reflect progress made in the last year, the changes made to recording and reporting of risks and the current priorities for embedding risk management. Feedback was sought on the updated Strategy from Strategic Risk Management Group (SRMG) and the Corporate Management Team (CMT) to ensure that the priorities were appropriate and identify any other amendments required. All comments received have been incorporated in the updated Strategy attached at Appendix A for the Governance and Audit Committee to review and approve.
- 5.2 The current priorities are set out in Section 7 of the Strategy and can be summarised as follows:
- to review the current arrangements for business continuity and make recommendations for improvement as appropriate;
 - to maintain quarterly review of the Strategic Risk Register by SRMG and implement twice yearly review of the Register by CMT;
 - to consult DMTs on their risk management training requirements and review Members risk management training needs; and

- attendance of the Information Security Officer at SRMG to raise awareness of information governance risks.

6 ADVICE RECEIVED FROM STATUTORY AND OTHER OFFICERS

Borough Solicitor

- 6.1 Nothing to add.

Borough Treasurer

- 6.2 Risk management is an integral part of the Council's business processes and this latest Strategy builds upon the sound foundations currently in place by identifying a number of areas for improvement.

Equalities Impact Assessment

- 6.3 Not applicable.

Strategic Risk Management Issues

- 6.4 An up to date Risk Management Strategy setting out the current priorities for embedding risk management is essential for setting out the direction for effective risk management at the Council.

7 CONSULTATION

Principal Groups Consulted

- 7.1 The principal groups consulted were CMT and SRMG.

Method of Consultation

- 7.2 The draft updated Risk Management Strategy was reviewed at the SRMG and proposed changes taken into account in the version considered by the CMT on 31st August 2011. All amendments suggested have been included in the Strategy attached at Appendix A.

Contact for further information

Sally Hendrick – 01344 352092
Sally.hendrick@bracknell-forest.gov.uk

Doc. Ref

Governance and Audit Committee Report Internal Audit Plan 11-12