TO: GOVERNANCE AND AUDIT COMMITTEE
       25 SEPTEMBER 2012

RISK MANAGEMENT STRATEGY
(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 2012/13 at Appendix A.

3   REASONS FOR RECOMMENDATION

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 29th September 2011. 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:

Business Continuity
A specialist consultant has been engaged to facilitate testing of the Council's Business Continuity Plan in October 2012. The exercise will be targeted at the Crisis Management Team. SRMG will monitor any actions identified from the testing exercise to ensure these are addressed. In addition, during the next 12 months the Group will consider the effectiveness of arrangements for promoting effective business continuity arrangements throughout the Council and the ICT solutions in place for responding to business continuity incidents.

Information Assets and Information Risks
Work is ongoing to identify the Council's "information assets" and their associated risks.

Actions to Address Strategic Risks
Progress on actions to address strategic risks will be monitored on a six monthly basis.

Significant Operational, Project and Programme Risks
Directorate Risk Registers are in place across the Council and risk logs should be in place for all major projects and programmes. Arrangements will be reviewed over the next year to ensure that these are in place and that there are satisfactory procedures in place to identify and mitigate key risks and ensure registers/log are reviewed and updated regularly.

6   **ADVICE RECEIVED FROM STATUTORY AND OTHER OFFICERS**

Borough Solicitor

6.1   The contents of the Strategy and report are noted.

Borough Treasurer

6.2   Nothing to add.

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.

<u>Method of Consultation</u>

7.2   The draft updated Risk Management Strategy was reviewed at the SRMG on 23rd August and proposed changes taken into account in the version considered by the CMT on 12th September 2012. All amendments suggested have been included in the Strategy attached at Appendix A.

<u>Contact for further information</u>

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