PART I

Risk Management Strategy
(ADCCC)

1 Summary

1.1 The Risk Management Strategy was last reviewed in March 2022 and is reviewed every two years. Policy & Resources Committee is asked to consider the latest revision of the Councils Risk Management Strategy before it is presented to the Council's Policy and Resources Committee.

1.2 This strategy has been reviewed and agreed by the Councils Risk Management Group, and Corporate Management Team.

2 Details

2.1 The effective management of risk is a key component to demonstrating good corporate governance and is fundamental to sound management practices and informed decision-making.

2.2 The strategy is broken down into nine headings;

- Purpose Of The Strategy
- Our Vision And Objectives
- Background
- Risk Management Strategy Objectives
- Key Features Of The Risk Management Framework Page 9
- Risk Appetite And Tolerance
- Types Of Risk
- Identification Of Risks Within Committee Reports
- Roles And Responsibilities

2.3 The strategy aims to embed effective Risk Management principles across all areas of the Council.

2.4 The Risk Management Strategy has been updated to include our current Corporate Framework Objectives and old objectives removed.

2.4.1 The Risk Appetite and Tolerance section has been amended to include that there is a clear understanding that the activities with a high or very high-risk score may still go ahead, with appropriate mitigations. Each risk will be assessed and scored separately, and an appropriate treatment plan will be agreed.

2.4.2 The wording around risk scores in the Risk Appetite and Tolerance section has been amended to ensure it is clear the score is the residual risk score, after mitigations have been put in place, and not the inherent risk score.

2.5 References to Heads of Service have been amended to Corporate Management Team (CMT).

3   Options and Reasons for Recommendations

3.1   The Audit Committee is responsible for monitoring the effectiveness of the authority's risk management arrangements. Therefore, Audit Committee is asked to comment on and recommend the Risk Management Strategy to the Policy and Resources Committee.

4   Policy/Budget Reference and Implications

4.1   The recommendations in this report are within the Council's agreed policy and budgets. The relevant policy is entitled Risk Management Strategy and was originally agreed on 5 November 2018.

5   Financial, Legal, Equal Opportunities, Staffing, Environmental, Community Safety, Public Health, Customer Services Centre, Communications & Website, Risk Management and Health & Safety Implications

5.1   None specific.

6   Recommendation

6.1   That Policy & Resources Committee recommend the adoption of the updated Risk Management Strategy to Full Council.

Report prepared by:

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Data Quality

Data sources: n/a

Data checked by: n/a

Data rating: Tick

1	Poor	
2	Sufficient	X
3	High	

Background Papers

APPENDICES / ATTACHMENTS

Risk Management Strategy.