

**Committee:** Performance Select Committee  
**Date:** 24 September 2008  
**Title:** Review of the Council's Risk Management Strategy

**Agenda Item**

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Item for information

### Summary

1. The Council has arrangements in place to ensure risks to the Council achieving its objectives are identified and managed. This report informs Members of the review and updating of the Council's Risk Management Strategy.

### Recommendations

2. That Members approve the revised Risk Management Strategy

### Background Papers

3. Risk Management Strategy September 2008 (appendix 1)

### Impact

Communication/Consultation	There may be ineffective communication and consultation if the Council fails to manage its significant business risks.
Community Safety	There may be implications for the community and its safety if the Council fails to manage its significant business risks.
Equalities	There may be inequalities if the Council fails to manage its significant business risks.
Finance	There may be financial implications if the Council fails to manage its significant business risks.
Human Rights	Human Rights may be infringed if the Council fails to manage its significant

	business risks.
Legal implications	Litigation may result if the Council fails to manage its significant business risks.
Sustainability	There may be sustainability implications if the Council fails to manage its significant business risks.
Ward-specific impacts	All wards may be affected if the Council fails to manage its significant business risks.
Workforce/Workplace	The Council's workforce may be affected if the Council fails to manage its significant business risks

**Situation**

- The Council first adopted a risk management strategy and policy in 2003 which was updated in January 2006 and again in July 2007.

It has now been review by the Risk Management Steering Group and updated to reflect the current risk management arrangement of the Council.

The Risk Management Strategy is published on the Council's web-site.

**Risk Analysis**

Risk	Likelihood	Impact	Mitigating actions
The Council fails to manage its significant business risks resulting in criticism and declining performance	1 = Little or no Likelihood  The Council is in the process of embedding Risk Management throughout the authority	3 = Significant impact – action required  Failure to manage business risk could lead to inability to meet corporate and operational objectives and Adverse audit Commission report and damage to the Authority's reputation	Risk Management Strategy  Risk Management Steering Group  Corporate and Operational Risk Registers  Performance Select Committee