Committee:	**Risk Management Steering Group**	**Agenda Item**
Date:	**25 July 2007**	**6**
Title:	**Risk Management Strategy**	
Author:	**Sheila Bronson, Acting Audit Manager, ext 610**	Item for decision

Summary

1   The Council's Risk Management Strategy has been reviewed and updated to reflect recent organisational changes.

Recommendations

2   The updated Risk Management Strategy is adopted by the Steering Group.

Background Papers

3   Risk Management Strategy.

Impact

Communication/Consultation	There may be ineffective communication and consultation if the Council fails to manage its communications/consultation.
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

4   The Council first adopted a risk management strategy and policy in 2003 which was updated in January 2006. It has now been further update to reflect the current organisational structure of the Council

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