

**Committee:** Risk Management Steering Group  
**Date:** 07 July 2008  
**Title:** Review of Risk Management Strategy  
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**Agenda Item**

**7**

Item for  
decision

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### Summary

- 1 The terms of reference for this Committee include the review and of the Council's Risk Management Strategy.

### Recommendations

- 2 The Steering Group review the current Risk Management Strategy and consider proposed amendments to update it.

### Background Papers

- 3 Risk Management Strategy July 2007.

### 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

## Review of Risk Management Strategy

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	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 further updated 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

