

AUDIT COMMITTEE	AGENDA ITEM No. 5
6 SEPTEMBER 2010	PUBLIC REPORT

Cabinet Member(s) responsible:	Councillor Seaton, Resources Portfolio Holder	
Committee Member(s) responsible:	Councillor Collins, Chair of Audit Committee	
Contact Officer(s):	Stuart Hamilton, Resilience Services Manager	☎ 207 207

RISK MANAGEMENT UPDATE

RECOMMENDATIONS	
FROM : <i>Paul Phillipson, Executive Director of Operations</i>	Deadline date : N/A
<p>The Audit Committee is asked to:-</p> <ol style="list-style-type: none"> 1. Approve the Risk Management & Business Continuity Policy 2. Approve the Risk Management & Business Continuity Strategy (No changes from last approval) 3. Receive update on risk management review to date. 	

1. ORIGIN OF REPORT

- 1.1 This report is submitted to the Audit Committee as a routine planned report on risk management in accordance with the agreed committee work programme for 2010 / 2011.

2. PURPOSE AND REASON FOR REPORT

- 2.1 The purpose of this report is to provide an update to the Committee on the council's risk management strategy.

3. TIMESCALE

Is this a Major Policy Item/Statutory Plan?	NO	If Yes, date for relevant Cabinet Meeting	N/A
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4. RISK MANAGEMENT UPDATE

- 4.1 The responsibility for Risk Management moved to the Resilience Team from Finance in May 2009. A new Policy and Strategy was produced in September 2009 (incorporating Business Continuity Management) and is refreshed annually (**Appendix A and B**).
- 4.2 Risk management is being reviewed within the council, with the objectives outlined in the policy and strategy.

- 4.3 Directorates are working on a standard risk register (as set out in the guidelines) and these are to be reviewed every 3 months.
- 4.4 The Resilience Team has ownership of risk management in order to centrally coordinate all registers and risk activities.
- 4.5 A new Corporate Strategic Risk Register is currently being developed and will be presented to CMT during September 2010.

5. CONSULTATION

- 5.1 The policy and strategy have been updated to reflect best practice.

6. ANTICIPATED OUTCOMES

- 6.1 Audit Committee approval of the revised policy and strategy.

7. REASONS FOR RECOMMENDATIONS

- 7.1 Risk management is a key component of the council's corporate governance framework which will take time to review and embed effectively.

8. ALTERNATIVE OPTIONS CONSIDERED

- 8.1 No other options have been considered – all local authorities have a statutory duty to have business continuity plans in place and are expected to develop risk management arrangements.

9. IMPLICATIONS

- 9.1 None.

10. BACKGROUND DOCUMENTS

- Used to prepare this report, in accordance with the Local Government (Access to Information) Act 1985
- 10.1 None.