

## **Risk Management Strategy & Handbook**

### **SUMMARY**

- 1.1 This report provides Members of the Committee with the revised Risk Management Strategy (attached at Appendix 2) and handbook (attached at Appendix 3)

### **RECOMMENDATIONS**

- 2.1 To endorse the revised Risk Management Strategy and the Risk Management Handbook

### **REASONS FOR RECOMMENDATIONS**

- 3.1 One key role of this Committee is to consider, approve and monitor the effective development and operation of risk management in the council.

### **SUPPORTING INFORMATION**

- 4.1 As highlighted in reports on risk management to previous meetings of this Committee, there have been concerns that the Risk Management culture within the Council required improvement. Historically Risk Management had not been given the emphasis it required. This coupled with the limited resources allocated to corporate risk management meant that improvements to the culture and framework would take a longer time to fully implement.
- 4.2 The Public Interest Report and the findings of the Council's External Auditor has necessitated a review of how the Council manages its risks.
- 4.3 The Risk Management Handbook and Strategy have been revised for 2017. Limited amendments have been made to the Council's risk methodology as this was already based on good practice. However, enhancements were made to include details of roles and responsibilities and details of how assurances should be obtained.

- 4.4 The development of a system of independent assurance has also been created. This will allow the Insurance & Risk Team to assess and report on whether the risk registers comply with council policy. The current intention is that the Strategic Risk Register will be considered by the Head of Governance & Assurance on a risk by risk basis. All other registers will be reviewed by the Insurance & Risk Manager. It is intended that the system will provide a level of assurance to Senior Management and Members that risks are being properly managed.
- 4.5 Internal Audit is required to take into account the Council's risk management framework when planning its work. If a framework does not exist, the Chief Audit Executive has to use his own judgment of risks after consideration of input from senior management. Once risk management is properly embedded within the Council, Internal audit will be able to better utilise the risk registers to inform its planning.

#### OTHER OPTIONS CONSIDERED

5.1 N/A

This report has been approved by the following officers:

<b>Legal officer</b>	N/A
<b>Financial officer</b>	N/A
<b>Human Resources officer</b>	N/A
<b>Estates/Property officer</b>	N/A
<b>Service Director(s)</b>	N/A
<b>Other(s)</b>	Governance Working Group

  

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<b>Background papers:</b>	None
<b>List of appendices:</b>	Appendix 1 – Implications Appendix 2 – Risk Management Strategy Appendix 3 – Risk Management Handbook

<b>IMPLICATIONS</b>
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**Financial and Value for Money**

- 1.1 None directly arising.

**Legal**

- 2.1 None directly arising

**Personnel**

- 3.1 None directly arising

**IT**

- 4.1 None directly arising

**Equalities Impact**

- 5.1 None directly arising

**Health and Safety**

- 6.1 None directly arising

**Environmental Sustainability**

- 7.1 None directly arising

**Property and Asset Management**

- 8.1 None directly arising

**Risk Management**

- 9.1 These documents are key to the improvement of risk management within the authority. But in order to be successful it is imperative that we have a singular, recognised council approach and that it is supported at the most senior levels.

**Corporate objectives and priorities for change**

- 10.1 Risk management is fundamental in supporting the successful delivery of corporate objectives by underpinning all aspects of the Council's governance arrangements.