
CORPORATE RISK MANAGEMENT

To: Resources & Finance Committee

Date: 20th July 2017

From: Chief Internal Auditor, LGSS

[S59]

1. **ISSUE**

1.1. To update members on the key risks facing the council, the associated mitigating actions, and the Council's Risk Management Policy.

2. **RECOMMENDATION**

2.1. To recommend to Council the proposed amendments to the Corporate Risk Register and Risk Management Policy.

3. **BACKGROUND/OPTIONS**

3.1. The Resources and Finance Committee is responsible for overseeing the Council's Corporate Risk Register and recommending revisions to the Council's Risk Management Strategy.

3.2. The current Corporate Risk Register was approved by the Corporate Governance and Finance Committee on 1st December 2016, the committee which preceded the Resources and Finance Committee. Also at this meeting the Committee noted that a specific piece of work had been commissioned to improve the risk management arrangements.

3.3. A Risk Management Policy has been produced, and approved by the Corporate Management Team. This is shared with the Resource and Finance Committee for their awareness of the risk management framework, and it will also help the committee to oversee the Council's Corporate Governance arrangements.

3.4. The Corporate Risk Register has been updated to reflect the new policy.

4. **ARGUMENTS/CONCLUSIONS**

4.1. The attached report informs members on the development of the risk management arrangements. The Corporate Risk Register reflects current risks, and the revised Risk Management Policy reflects good practice in risk and governance.

5. **FINANCIAL IMPLICATIONS/EQUALITY IMPACT ASSESSMENT**

5.1. There are no additional financial implications arising from this report. An Equality Impact Assessment is not required.

6. APPENDICES

- Appendix 1 – Risk Management update report 2017/18
- Appendix 2 – Risk Management Policy
- Appendix 3 – Corporate Risk Register
- Appendix 4 – Corporate Risk Register Heat Map

<u>Background Documents</u>	<u>Location</u>	<u>Contact Officer</u>
None	LGSS, Room 207 The Grange Ely	Duncan Wilkinson, Chief Internal Auditor duncan.wilkinson@milton-keynes.gov.uk Rachel Ashley-Caunt Head of Internal Audit RAshley-Caunt@rutland.gov.uk Jonathan Tully Principal Audit Manager jonathantully@norwich.gov.uk Trevor Bowd Principal Auditor trevor.bowd@eastcambs.gov.uk