

Report to	On
Governance Committee	Tuesday, 23 March 2021

Title	Report of
Risk Management Strategy	Director of Governance and Monitoring Officer

Is this report confidential?	No
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Purpose of the Report

1. The Risk Management Strategy was last updated and presented to the Audit Committee in April 2018. This has now been reviewed and updated and demonstrates how the Council is seeking to ensure that the management of risk becomes embedded and at the centre of its day to day work.

Recommendations

2. That Members consider and approve the updated Risk Management Strategy.

Corporate outcomes

3. The report relates to the following corporate priorities: *(tick all those applicable)*:

An exemplary council	X	Thriving communities	
A fair local economy that works for everyone		Good homes, green spaces, healthy places	

Information

4. The Risk Management Strategy sets out how the Council goes about managing the potential opportunities and threats which it faces in pursuit of its objectives. It is important to recognise that risk management is not about avoiding risks, rather it is about how an understanding of the nature of risk and how it can help the Council make more informed decisions in order to maximise the efficiency of our services.
5. The Strategy contains a description of the legal requirements with regard to risk management, as contained within the Accounts and Audit Regulations 2015, and how risk management is at the centre of all the Council's various business

processes. It explains how the risk management framework operates through the identification, assessment, recording and monitoring stages through to the reporting of risks, ensuring this is an ongoing cyclical process with clear roles and responsibilities for all concerned.

6. The Risk Management Strategy will continue to be kept under review to take account of changing legislation, government initiatives, best practice and experience gained within the Council.
7. The revised Risk Management Strategy is contained at **Appendix A**.

Appendices

Appendix A – Risk Management Strategy

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