

**REPORT TO THE Final Accounts and Audit Committee**

Report No.8

Date of Meeting	26/02/07
Title of Report	<b>Risk Management and Issue Resolution Strategy</b>
Link to Corporate Priorities	No direct link to Corporate plan. Improved risk management will enable the Council to better achieve it's priorities and objectives.
Public Report	Yes

**Summary of Report**

This report presents a draft Risk Management and Issue Resolution Strategy for approval. It describes how the Strategy was developed, how it will be implemented, and how this Committee will oversee it.

**Officer Recommendations**

That the draft Risk Management and Issue Resolution Strategy is approved.

Other than those implications agreed with the relevant Officers and referred to below, there are no other implications associated with this report.

Financial Implications	Legal Implications	Community & Environmental Implications	Human Resources Implications	Equality & Diversity Implications
None	None	None	None	None

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## **1. Introduction**

- 1.1 This report presents a draft Risk Management and Issue Resolution Strategy for approval. It describes how the Strategy was developed, how it will be implemented, and how this Committee will oversee it.
- 1.2 The Strategy aims to implement and develop a culture and processes that effectively manage opportunities and threats to the Council, enabling the Council to better achieve its objectives. It also provides a framework that will ensure that any issues arising, which affect resources or service delivery are promptly communicated and dealt with.

## **2. Options and Options Appraisal**

- 2.1 Option 1: That the draft Risk Management and Issue Resolution Strategy is approved.
- 2.2 Option 2: That an alternative risk management strategy and approach is used.

## **3. Background Information**

- 3.1 In early 2006, Zurich Municipal's risk consultants established what risk management arrangements were currently in place and facilitated the production of a strategic risk register. Recommendations were made around revising the risk management strategy, strengthening risk management within partnerships and projects, and increasing member involvement.
- 3.2 The latest Risk Strategy was approved in January 2004, but does not reflect the Council's current arrangements and does not meet requirements outlined in the Audit Commission's Use of Resources Key Line of Enquiry.
- 3.3 This strategy and associated guidance (appendices 1-4) takes into account Audit Commission guidelines, recommendations from Zurich Municipal's risk consultants, and uses best practice from CIPFA and ALARM.
- 3.4 The strategy has been developed by the Risk management Officer Group, which includes representatives from all business areas and is an off shoot from the business continuity group.

## **4 Implementation**

- 4.1 The Strategy's action plan (at page 17, appendix 1) outlines the implementation timetable. Training is planned for officers and members between May and August 2007. This will allow time for a training programme to be developed and will coincide with the new member development training that is currently being planned.

## **5 Monitoring & Review**

- 5.1 All significant risks will be reported to CMB on a monthly basis, while any significant issues will be reported as required. A nominated Risk Management Officer will prepare reports detailing significant risks and issues, which will be reviewed by the

Risk Management Officers Group on a quarterly basis and this Committee every 6 months.

5.2 This Committee will also review adequacy of risk management arrangements and annually review and approve the Risk Management and Issue Resolution Strategy.

## 6 Implications

6.1 No implications identified

## 7 Risk Analysis

7.1 If robust risk management arrangements are not in place, the Council exposes itself to risks to its reputation, its finances and the delivery of services. The proposed strategy provides a framework that will minimise these risks and ensure that any issues arising are promptly communicated and dealt with.

<b>Appendices:</b>	<ul style="list-style-type: none"> <li>• 1. NWDC RM Strategy 0.7</li> <li>• 2. Appendix 1 - Risk Assessment Guidance</li> <li>• 3. Appendix 2 - Risk Assessment Template</li> <li>• 4. Appendix 3 - Issue Log Template</li> </ul>
<b>Background Documents Used in the Preparation of this Report:</b>	<ul style="list-style-type: none"> <li>• Zurich Municipal recommendation report</li> <li>• Audit Commission Use of resources Key Lines of Enquiry 2006</li> <li>• CIPFA Better Governance Forum Guidance</li> </ul>

### Previous Decisions Connected with this Report

Report	Committee & Date	Minute Reference
None		