

CABINET MEMBER FOR FINANCE, PERFORMANCE AND RISK – MISS M F DE RHE PHILIPPE

DEPARTMENT OF RESOURCES

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REFERENCE: **FPR-001-11**

FPR-001-11 - UPDATING THE COUNCILS RISK MANAGEMENT STRATEGY

Purpose of Report

The risk management strategy is reviewed each year to assess whether changes are required. This year it has been reviewed and updated with minor amendments including:

- (i) the goals from the new Business Plan;
- (ii) removing the role of Risk Leads, which helps reduce duplication and makes better use of resources; the Business Performance Managers now work more closely with departments to manage their risks and provide support;
- (iii) as there are no longer Risk Leads the Operational Risk Management Group is no longer in existence, the Business Performance Managers will continue to attend the Resilient Council Group;
- (iv) to reflect the decision that there will not be a Corporate Risk Register. All risks will be maintained within the Department Risk Registers and any High level or significant risks from them will be reported to CLT or the Audit committee;

Consultation

The changes have been suggested by the Corporate Risk Management Group, which represents all Council departments; and considered by the Corporate Leadership Team. The Audit Committee will receive the suggested changes at its meeting on 23 March 2011, and so have the opportunity to comment before the decision is made.

Options Considered

The existing Risk Management Strategy was approved in March 2010, this review and update keeps it current.

Reason for Decision

To approve the changes necessary to keep the Risk Management Strategy up to date.

DECISION MADE

I approve the changes necessary to keep the Risk Management Strategy up to date.
This decision was published on the 6th April, 2011 and will take effect from the
14th April, 2011.

The following supporting documents are attached:

FPR-001-11 - Updating the Council's Risk Strategy

Date: 6th April, 2011.....

Cabinet Member for Finance, Performance and
Risk