

REVISED RISK MANAGEMENT POLICY

PORTFOLIO RESPONSIBILITY: RESOURCES

CABINET

12TH OCTOBER, 2006

Wards Affected

County-wide

Purpose

To approve the revised Risk Management Policy and to decide on Cabinet's Risk Management role within the Council.

Key Decision

This is not a Key decision.

Recommendations

THAT

- (a) the revised Risk Management Policy be approved; and**
- (b) the risk management role of Cabinet be determined.**

Reasons

The revised Risk Management Policy further develops the Council's approach to this important issue and ensures compliance with good practice.

Considerations

1. As part of the consultation process the revised Risk Management Policy has been considered by the Audit and Corporate Governance Committee and Corporate Management Board and their comments added.
2. There are no financial implications with regards to the approval of the revised Risk Management Policy.
3. The CPA Use of Resources Key Lines of Enquiry gives great importance to the role of risk management.
4. In line with good practice the Council has a Member and a senior officer to champion and take responsibility for embedding risk management through out the Council.
5. Cabinet needs to determine its role within the risk management process. As part of

Further information on the subject of this report is available from
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their discussion they might want to consider the following roles:

- determine and approve the Council's Risk Policy;
- carry out an annual review of the Council's Risk Management Policy;
- ensure that the Council is taking appropriate action on its highest risks;
- consider risk management at part of the Integrated Performance Reports; and
- ensure that Risk Management is embedded across the Council.

Risk Management

Failure by the Council to consider and approve a revised Risk Management Policy could impact adversely on the Council's aspirations to improve its Use of Resources Score.

Alternative Options

There are no Alternative Options.

Consultees

The Audit and Corporate Governance Committee

Corporate Management Board.

Background Papers

- ICT 's Project Risk Management Protocols.
- Use of Resources Key Lines of Enquiry