

## RISK MANAGEMENT STRATEGY

Audit Committee - 25 January 2022

**Report of:** Deputy Chief Executive and Chief Officer - Finance and Trading

**Status:** For Decision

**Also considered by:** None

**Key Decision:** No

**Executive Summary:** This report presents the Risk Management Strategy for approval.

**Portfolio Holder:** Cllr. Matthew Dickins

**Contact Officer:** Adrian Rowbotham, Ext. 7153

**Recommendation to Audit Committee:**

Approve the Risk Management Strategy.

**Reason for recommendation:** The Audit Committee, through its Terms of Reference, has responsibility for maintaining an overview of risk management development and operations. Part of this role is to approve the Risk Management Strategy.

### Introduction and Background

- 1 The Council aims to effectively manage all risks to the achievement of its objectives, both in terms of reducing threats to an acceptable level and maximising available opportunities.
- 2 Prior to her departure, Francesca Chivers (Audit Manager) thoroughly reviewed the risk management processes at the Council to ensure that they are fit for the future. Francesca produced the attached Risk Management Strategy as well as Risk Guidance and templates for staff.
- 3 The Audit Committee are asked to approve the attached Risk Management Strategy.

## **Key Implications**

### Financial

There are no direct cost implications however financial impacts are a key consideration when assessing risk.

### Legal Implications and Risk Assessment Statement

There are no legal implications however legal impacts are a key consideration when assessing risk.

The strategy is designed to mitigate both the likelihood and the impact of the Council's exposure to risks.

### Equality Assessment

The decisions recommended through this paper have a remote or low relevance to the substance of the Equality Act. There is no perceived impact on end users.

### Net Zero Implications

The decisions recommended through this paper have a remote or low relevance to the council's ambition to be Net Zero by 2030. There is no perceived impact regarding either an increase or decrease in carbon emissions in the district, or supporting the resilience of the natural environment.

## **Conclusions**

The Risk Management Strategy has been written based on the latest good practice and should assist the Council to effectively manage risks to the achievement of its objectives, both in terms of reducing threats to an acceptable level and maximising available opportunities.

### **Appendices**

Appendix A - Risk Management Strategy

### **Background Papers**

None

**Adrian Rowbotham**

**Deputy Chief Executive and Chief Officer - Finance & Trading**