

AUDIT AND STANDARDS COMMITTEE

28 NOVEMBER 2017

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| Report Title | REVIEW OF RISK MANAGEMENT |
| Purpose of Report | To promote effective risk management across the Council |
| Decision(s) | The Committee RESOLVES that as required by the Adopted Risk Management Policy (adopted April 2017): <ol style="list-style-type: none"> 1. Member Performance Monitoring Champions for each committee be requested to specifically consider as part of their regular meetings with Corporate Team officers, progress being made to effectively manage the strategic risks for which the officers are responsible. 2. The said members and / or officers be requested to report back to the Audit and Standards Committee to help in its considerations as to whether it can provide independent assurance of the adequacy and effectiveness of the risk management arrangements. |
| Consultation and Feedback | Corporate Team |
| Financial Implications | There are no financial implications arising directly from this report. An effective risk management policy will ensure that risks are regularly reviewed, with Corporate Team members leading and supporting on risk management to ensure that all staff and members are fully aware of their responsibilities with regard to managing the risks faced by the Council. Failure to properly identify, record and manage risk will prevent the Council from delivering efficient and effective services as set out in the Corporate Delivery Plan. David Stanley – Accountancy Manager (Section 151 Officer) Email: david.stanley@stroud.gov.uk |
| Legal Implications | This report provides an update on implementation in practice of the Council's Risk Management policy and practice; and in particular the current position regarding strategic risks. Karen Trickey, Head of Legal Services Email: Karen.trickey@stroud.gov.uk |
| Report Author | Sarah Turner, Principal Procurement Officer Tel: 01453 754346 Email: sarah.turner@stroud.gov.uk |
| Options | None. |
| Performance Management Follow Up | The Audit & Standards Committee will receive regular briefing papers or reports on the risk management process and any policy updates. |
| Appendices / Background Papers | None |

1. Background

- 1.1 This report follows on from the update on progress on implementation of the revised risk management framework earlier in the year, as set out in [Audit & Standards Information Sheet No: 2](#), dated 5 September 2017.
- 1.2 In accordance with the Council's Risk Management Policy (April 2017) [Risk Management Policy](#) all committees as well as the Audit & Standards Committee and Corporate Team have a role in securing the effective management of strategic risks across the Council (see Section 5 of the policy).

2. Current position

- 2.1 Performance Monitoring Champions regularly meet with the Directors and some senior officers to review performance of each committee's relevant service areas. They then report to their relevant committees to update them on progress and identify any issues. The report template includes reference to key risks based upon the Council's previous approach to risk management. Consequently this has understandably meant that reports back to committee have largely been focused on operational, rather than strategic risks.
- 2.2 In line with the current Risk Management Policy, it is recommended that the performance monitoring meetings should also include discussion of strategic risks if the responsible officer is present at those meetings. Clearly, this will include risks that are of a cross cutting nature rather than service specific, but it will raise the awareness of strategic risk management within committees. Further, such risk management updates should also be considered by the Audit & Standards Committee as part its risk assurance responsibilities.
- 2.3 It is also recommended that the Audit and Standards Committee members should regularly review the strategic risk register on Excelsis. (The risk management toolkit provides simple guidance on the content of the Risk Register – see Risk Management Toolkit)
- 2.4 If there is any particular risk that should be examined in more detail, the relevant matter should be raised with the Audit and Standards Committee which will then be able to request a more extensive review on the effectiveness of the risk management and / or if considered appropriate, formally include such as a regular item on its work programme. The Committee could for example request the Performance Monitoring Champions or the responsible officers to attend committee; or set up a Task and Finish Group to consider specific matters.