

Bath & North East Somerset Council

MEETING:	Corporate Audit Committee	
MEETING DATE:	4th February 2014	AGENDA ITEM NUMBER
TITLE:	Risk Management Update	
WARD:	ALL	
AN OPEN PUBLIC ITEM		
List of attachments to this report:		
Appendix 1 – Risk Management Strategy		

1. THE ISSUE

- 1.1 This report has been prepared to provide the Corporate Audit Committee with an update on the Council's current Risk Management Strategy and Corporate Risk Register.

2. RECOMMENDATION

- 2.1 The Committee is asked to:
- 2.2 Note the Council's Risk Management Strategy and Corporate Risk Register.

3. FINANCIAL IMPLICATIONS

- 3.1 There are no direct financial implications relevant to this report.

4. THE REPORT

4.1 Background

- 4.2 The current Risk Management Strategy was approved in April 2011 (Appendix 1). The Strategy aim was to improve the integration of risk management into the culture and working practices of the organisation and its partners. It explains the approach to risk management and outlines the risk management framework by which the organisation can view, manage and respond to risk and opportunity through a robust, systematic and documented process.

- 4.3 The benefits of managing risk and opportunity are improved strategic, operational and financial management, continuity of knowledge and information management processes, improved statutory compliance, meeting best practice and ultimately improving the services delivered by the Council and its partners.
- 4.4 The Strategy recorded the following objectives:
- Provision of a Flexible & Holistic RM Framework
 - Effective Monitoring, Review & Reporting
 - Improved Transparency & Decision Making
 - Clear process of Identification & Evaluation of Risks with Key Partners
 - Improved Training, Skills & Knowledge
 - Effective use of Technology & Resources
- 4.5 The framework of systems employed to manage risk includes:
- Risk Registers (i.e. Corporate & Service)
 - Decision Making (i.e. Democratic & Officer)
 - Service & Resource Plans (i.e. MTSRP & SAP's)
 - Financial Contingency Planning (i.e. Corporate & Project Reserves & Robustness Statements)
 - Gateways & Governance (i.e. Capital Strategy Group)
 - Projects & Programmes (i.e. Workplaces)
 - Dashboards (i.e. Performance Management)
- 4.6 Clearly since 2011 a significant number of issues have impacted on Local Government and whilst the risk management framework and its principles remain sound the Strategy will clearly need to be refreshed in 2015. This will ensure it takes account of any changes in priorities as a result of the outcome of the next national and local elections.
- 4.7 One of the key risk management processes is the maintenance of comprehensive risk registers. The level of proactive support to maintain Service / Team risk management procedures has reduced since 2011. This is based on the amalgamation of the Internal Audit and Risk Management Teams and the need to make savings resulting in a reduction in staff resources.
- 4.8 Despite, the reduction of resources the Audit & Risk Team continue to provide all necessary advice to Service / Teams to enable them to maintain Risk Registers. In addition, the team assist in the maintenance of the Council's Corporate Risk Register.
- 4.9 The Corporate Risk Register is updated on a quarterly basis and requires input from Strategic and Divisional Directors and reported through the Quarterly Performance Report process.
- 4.10 The Corporate Risk Register for the period ending December 2013 will be made available at the Committee Meeting.

5 RISK MANAGEMENT

- 5.1 A risk assessment related to the issue and recommendations has been undertaken, in compliance with the Council's decision making risk management guidance.
- 5.2 This report has been prepared to 'inform' the Committee in line with the Committee's adopted 'Terms of Reference'. Failure to consider the Council's Risk Management procedures would mean that the Committee is failing in its prescribed responsibility.

6 EQUALITIES

- 6.1 A proportionate equalities impact assessment has been carried out and there are no significant issues to report.

7 CONSULTATION

- 7.1 A copy of this report was distributed to the S151 Officer for consultation.

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Background papers	
Please contact the report author if you need to access this report in an alternative format	