

7. RISK MANAGEMENT POLICY (A91941/SG)

1. Purpose of the report

This report asks Members to approve the revised Risk Management Policy.

Key Issues

- The Risk Management Policy has been reviewed and revised following the Authority organisational changes.
- Changes have been made to the Risk Management Policy in terms of roles and responsibilities of reporting.
- The supporting documents (Risk Register Template and Risk Scoring System) have been reviewed and no changes are proposed.

2. Recommendation

- 1. That the updated Risk Management Policy in Appendix 1, is approved.**

How does this contribute to our policies and legal obligations?

3. Risk management contributes to our Authority Plan aim of Enabling Delivery. Monitoring service level and corporate risks is part of our approach to overall risk management and enables mitigating action to be taken in consultation with staff and Members where needed.

Background Information

4. As a Best Value Authority under the Local Government Act 1999 we have a duty to seek continuous improvement in the way in which we exercise our functions and deliver our services, having regard to a combination of economy, efficiency and effectiveness.
5. In discharging this overall responsibility, the Authority is responsible for putting in place proper arrangements for the governance of its affairs, and facilitating the effective exercise of its functions, which include arrangements for the management of risk.
6. The Authority approved and adopted a Code of Corporate Governance in February 2017 which is consistent with the CIPFA/ SOLACE (Chartered Institute of Public Finance and Accountancy/ Society of Local Authority Chief Executives) Framework Delivering Good Governance in Local Government (minute reference 5/17).
7. One of the seven core principles in the Code of Corporate Governance is *Managing risks and performance through robust internal control and strong public financial management*, which includes a supporting principle of *Managing risk*.
8. The Risk Management Policy represents the Authority's underlying approach to risk management. The Authority's Risk Management Policy was last revised and approved by Members in May 2021 (minute reference 39/21).

Proposals

9. Members are asked to review and agree the revised Risk Management Policy, as detailed in Appendix 1.

Are there any corporate implications members should be concerned about?

Financial:

All work covered by the risk policy is undertaken within existing service budgets.

Risk Management:

10. The policy forms the foundation of the Authority's approach to risk management.

Sustainability:

11. No issues have been identified.

Equality, Diversity and Inclusion:

12. No issues have been identified.

13. Climate Change

No issues have been identified.

14. Background papers (not previously published)

None

15. Appendices

Appendix 1 - Risk Management Policy

Report Author, Job Title and Publication Date

Simon Geikie, Senior Strategy & Performance Officer, 2nd November 2023