

RISK MANAGEMENT POLICY

1. Purpose

1.1 For Members to approve the updated Risk Management Policy at Appendix 1.

2. Context

2.1 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.

2.2 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.

2.3 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).

2.4 Core Principle F in the Code of Corporate Governance is *Managing risks and performance through robust internal control and strong public financial management*, which includes sub principle F(1) of *Managing risk*.

2.5 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 November 2023 (minute reference 94/23).

3. Proposals

3.1 An updated Risk Management Policy has been prepared which seeks to further the Code of Corporate Governance Principles outlined above.

3.2 This has been prepared to incorporate recommendations from Internal Audit and has been updated according to feedback from Members.

3.3 The updated Risk Management Policy includes the following updates:

3.3.1 Creation of a Risk Management Framework to further detail the Authority's risk procedures, including frequency and timeline of actions, and accompanying training to support risk managers to carry out their roles.

3.3.2 Clarification of roles within the risk management process, including distributing responsibility for service risk management actions to the Wider Management Team.

3.3.3 Updates to the process for, and schedule of, risk monitoring and reporting.

3.4 Members are asked to approve the revised Risk Management Policy, as detailed in Appendix 1.

4. Recommendations

1. The updated Risk Management Policy at Appendix 1 is approved.

5. Corporate Implications

a. Legal

As contained in this report.

- b. Financial
All work covered by the Risk Management Policy is undertaken within existing service budgets.
- c. National Park Management Plan and Authority Plan
This policy will support the delivery of the National Park Management Plan and Authority Plan by assessing delivery and operational risks.
- d. Risk Management
The policy forms the foundation of the Authority's approach to risk management.
- e. Net Zero
No direct implications.

6. Background papers (not previously published)

None.

7. Appendices

Appendix 1 – Risk Management Policy 2026

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