

REPORT OF: FINANCIAL SERVICES MANAGER

TO: EXECUTIVE

DATES: 24th AUGUST 2017

Contact Details: Vince Green
Tel. No: 01282 661867
E-mail: vince.green@pendle.gov.uk

UPDATED RISK MANAGEMENT POLICY AND STRATEGY

PURPOSE OF REPORT

1. This report seeks the support of the Executive to a revised Risk Management Policy and Strategy and requests that the policy and strategy be submitted to Council for approval and formal adoption.

RECOMMENDATIONS

2. The Executive is recommended to:
 - (a) Consider the updated risk management policy and strategy presented at [Appendix A](#);
 - (b) subject to (a) above endorse the document for submission to Council recommending that Council formally approve and adopt the document;

REASONS FOR RECOMMENDATION

3. To seek support for the revised Risk Management Policy and Strategy.

ISSUE

Updated Risk Management Policy and Strategy

4. Whilst the Council's risk management framework has been established for some time the overarching Risk Management Policy and Strategy has not been updated since 2008.
5. As part of our corporate governance arrangements it is important that the policy and strategy be subject to periodic review and a revised document is attached at [Appendix A](#) for consideration by the Committee.
6. The document was endorsed initially by Management Team and following this has been shared internally with the Risk Management Working Group and externally with our insurers, broker and external auditors. Where comments have been received, these have been considered and in most cases are reflected in the version now attached.

7. The draft policy and strategy were also considered by the Accounts and Audit Committee at its July meeting. The draft Minute from this meeting is reproduced below:

RESOLVED

- (1) That the Risk Management Policy and Strategy be submitted to the Executive and Council requesting that Council formally approve and adopt it.
8. The document defines our risk appetite as an organisation and sets out the responsibilities of various parties within the risk management framework. Does the level of risk appetite as selected in the document feel appropriate for the Council at this time? Is the assignment of responsibilities correct, especially between councillors and officers? Is anything missing? What do members of the Executive think would enhance our current arrangements?
9. The Executive is asked to consider the updated document. A document such as this may be fine in isolation but it will add little to our arrangements unless it is accepted, owned and implemented appropriately within services and supported by Management Team and Councillors. All have a role to play in ensuring the effectiveness of our risk management arrangements. The responsibilities allocated to the Executive are set out on page 10 of [Appendix A](#).
10. Subject to feedback from the Executive it is requested that the updated risk management policy and strategy be recommended to Council for approval and formal adoption.

IMPLICATIONS

Policy

11. There are no policy implications arising directly from the contents of this report.

Financial

12. There are no new financial implications arising directly as a consequence of this report.

Legal

13. There are no new legal implications resulting from this report.

Risk Management

14. The proposed strategy and policy statement articulate the Council's approach to ensuring and demonstrating effective risk management.

Health and Safety

15. There are no health and safety implications arising directly from the contents of this report.

Sustainability

16. There are no sustainability implications arising directly from this report.

Community Safety

17. There are no community safety issues arising directly from the contents of this report.

Equality and Diversity

18. There are no equality and diversity issues arising from the contents of this report.

APPENDICES

[Appendix A](#) – Risk Management Strategy and Policy

LIST OF BACKGROUND PAPERS - None