

# **EXECUTIVE**

## **Risk Management Strategy**

**2 February 2009**

### **Report of Strategic Director Customer Service and Resources**

#### **PURPOSE OF REPORT**

To present an updated Risk Management Strategy for the Executive to approve and adopt.

#### **Recommendations**

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The Executive is recommended:

- (1) to approve and adopt the updated Risk Management Strategy as outlined in Appendix A.

#### **Executive Summary**

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##### **Introduction**

- 1.1 The existing Risk Management Strategy was approved by the Executive on 2 June 2008.
- 1.2 It is good practice to review such strategies annually and to update them where necessary. A suggested Risk Management Strategy is attached at Appendix A, which reflects current practice and the advances the Council has made in seeking to further embed risk and opportunity management.
- 1.3 The Risk Management Strategy has been updated in line with current best practice.
- 1.4 The updated Risk Management Strategy was presented to the Accounts, Audit & Risk Committee on 17 December 2008 and approved by them.

##### **Proposals**

- 2.1 It is proposed that the Executive approve and adopt the revised the updated Risk Management Strategy.

## Background Information

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- 3.1 Originally adopted by the Executive in 2003, the purpose of the Risk Management Strategy is to outline an overall approach to risk management that addresses the risks facing the Council in achieving its objectives, and which will facilitate the effective recognition and management of such risks.
- 3.2 Members have a key role to play in ensuring that risk management is fully embedded within the Council, and this is highlighted in section 2 of the policy on Objectives, which states that commitment from Members, as well as staff, is crucial to the principles of risk management and control, and in section 9 on Accountability, which highlights the respective roles of the Accounts, Audit and Risk Committee, the Executive, and of individual portfolio holders.

## Consultations

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## Implications

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- Financial:** There are no direct financial effects arising from this report. Any implications arising from the need to further embed risk management are being met from within existing budgets.  
Comments checked by Karen Curtin, Chief Accountant, 01295 221551
- Legal:** There are no legal issues directly arising from this report.  
Comments checked by Liz Howlett, Head of Legal & Democratic Services, 01295 221686
- Risk Management:** Risk Management is a fundamental part in the successful management of any organisation and forms a key element in the Audit Commission's Use of Resources Assessment of the Council. A failure to regularly review and update the Council's Risk Management Strategy could receive adverse comment from the Audit Commission and impact negatively on their assessment of the Council and on its CAA ratings.  
Comments checked by Rosemary Watts, Risk Management & Insurance Officer 01295 221566
- [Other Implications]** None

## Wards Affected

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**ALL**

**Corporate Plan Themes**

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The Risk Management Strategy is designed to support the achievement of the Council's objectives as outlined in all its other policies. It is therefore important that it is reviewed regularly and kept up to date.

**Executive Portfolio**

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**Councillor James Macnamara**  
**Portfolio Holder for Resources**

**Document Information**

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<b>Appendix No</b>	<b>Title</b>
Appendix A	<i>Risk Management Strategy 2009- 2010.</i>
<b>Background Papers</b>	
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