

Accounts, Audit and Risk Committee

Risk Management Strategy 2011/12

13 December 2010

Report of the Corporate Strategy and Performance Manager and the Risk Management & Insurance Officer

PURPOSE OF REPORT

To present the Risk Management Strategy for 2011/12 for consideration and comment by the Accounts, Audit & Risk Committee in advance of its consideration by the Council's Executive in 2011.

This report is public

Recommendations

The Accounts Audit & Risk Committee is recommended to:

- (1) Endorse the Risk Management Strategy 2011/12 (Appendix A).
- (2) Note that the views of the Accounts, Audit & Risk Committee will be reported to the Executive when they consider this item.

Introduction

The existing Risk Management Strategy was approved by the Executive on 12 April 2010.

It is good practice to review such strategies annually and to update them where necessary. A suggested Risk Management Strategy for 2011/2012 is attached at Appendix A. This reflects current practice and will ensure continuous improvement in risk and opportunity management.

Background Information

Risk Management is a fundamental part in the successful management of any organisation and forms a key element of our Corporate Governance Framework.

Key Issues for Consideration/Reasons for Decision and Options

To agree an overall approach to risk management that builds on current practice and provides a clear focus on the risks to the Council delivering its strategic objectives.

The following options have been identified. The approach in the recommendations is believed to be the best way forward.

- Option One** To endorse the revised Risk Management Strategy 2011/12 and to recommend it to the Executive for adoption.
- Option Two** To propose amendments to the proposals in this report.
- Option Three** To reject the proposals in this report.

Implications

- Financial:** There are no direct financial effects arising from this report.
Comments checked by Karen Curtin, Head of Finance, 01295 221551
- Legal:** There are no direct legal implications arising from this report.
Comments checked by Liz Howlett, Head of Legal and Democratic Services, 01295 221686
- Risk Management:** Risk Management is a fundamental part of the successful management of any organisation. A failure to regularly review and update the Council's Risk Management Strategy could receive adverse comment from external Auditors.
Comments checked by Rosemary Watts, Risk Management & Insurance Officer , 01295 221566

Wards Affected

All

Document Information

Appendix No	Title
Appendix A	Risk Management Strategy 2011/12
Background Papers	
None	
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