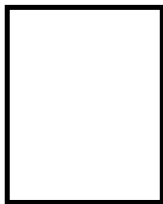
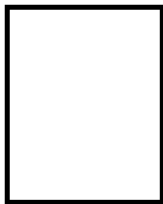
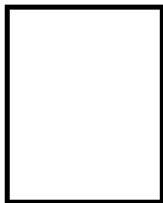
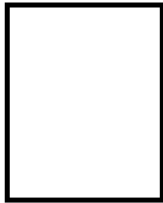
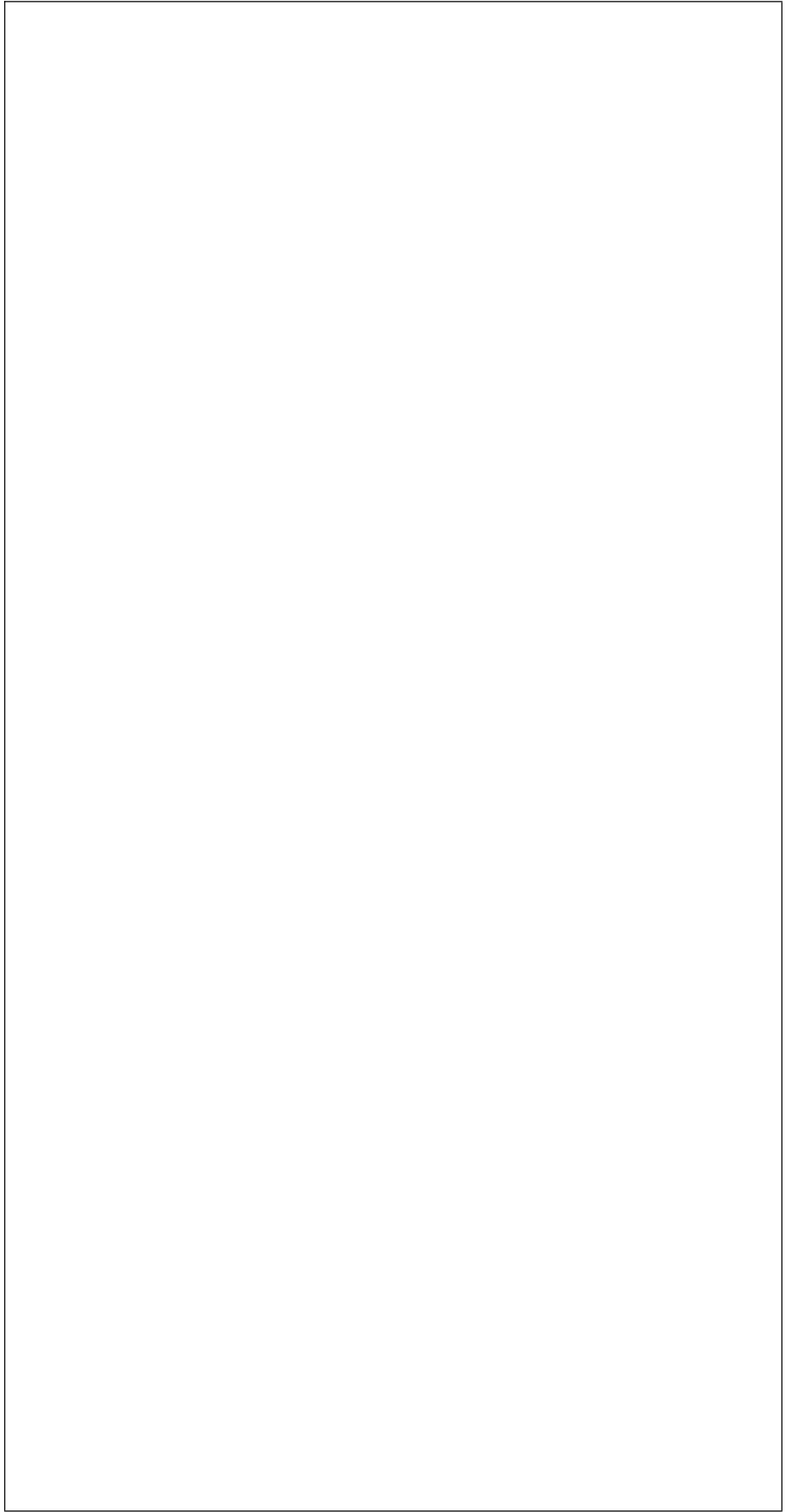
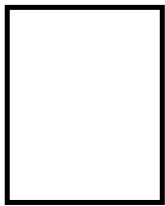
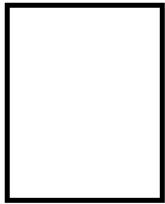
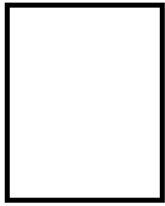
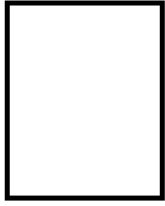
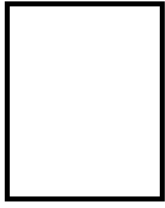


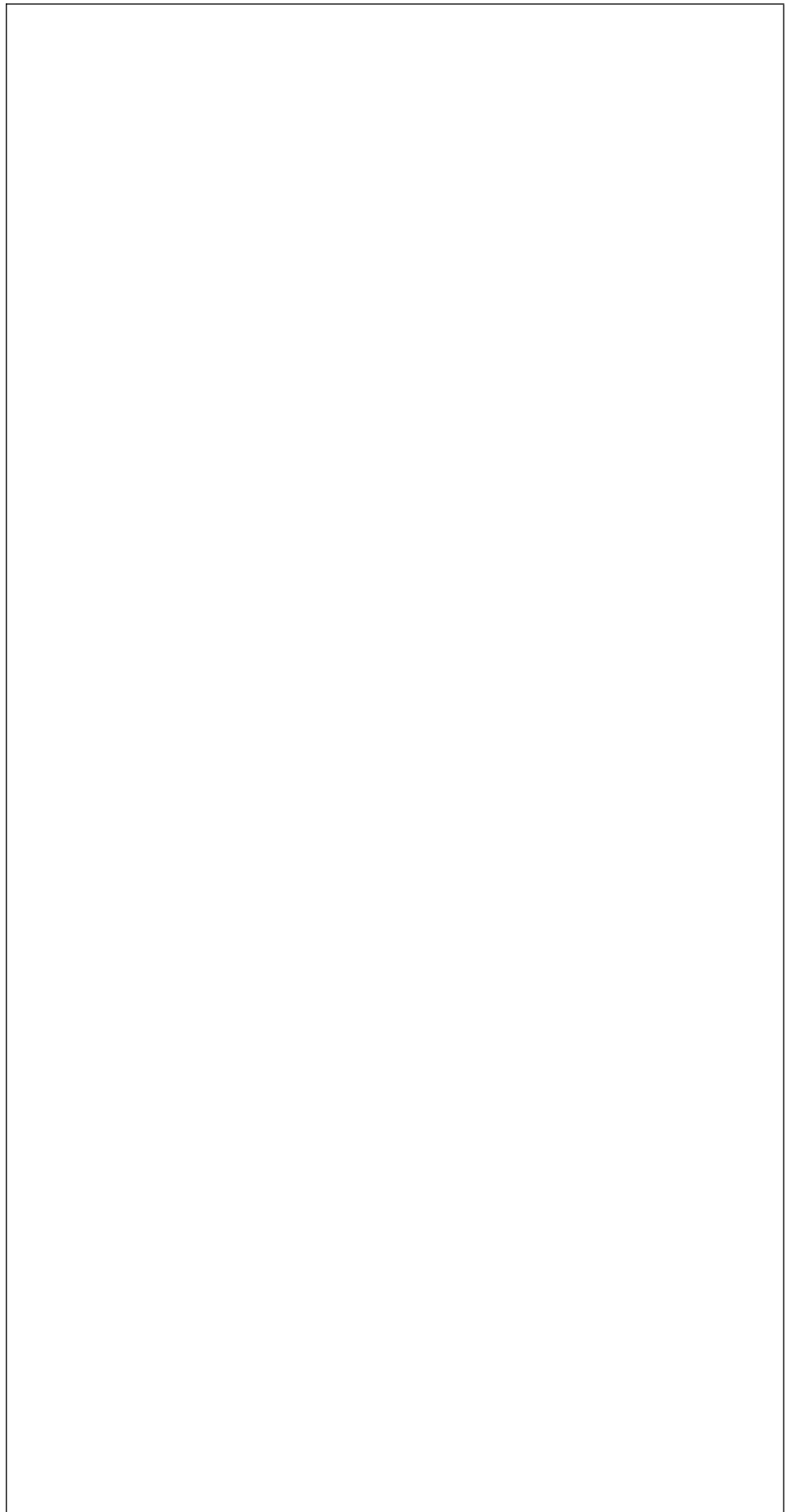
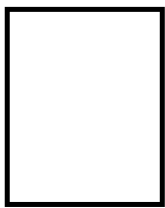
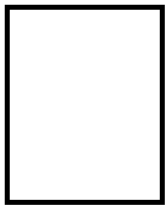
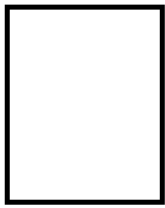
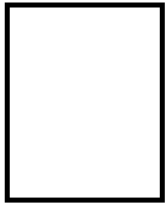
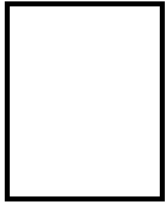
TO: Audit Committee

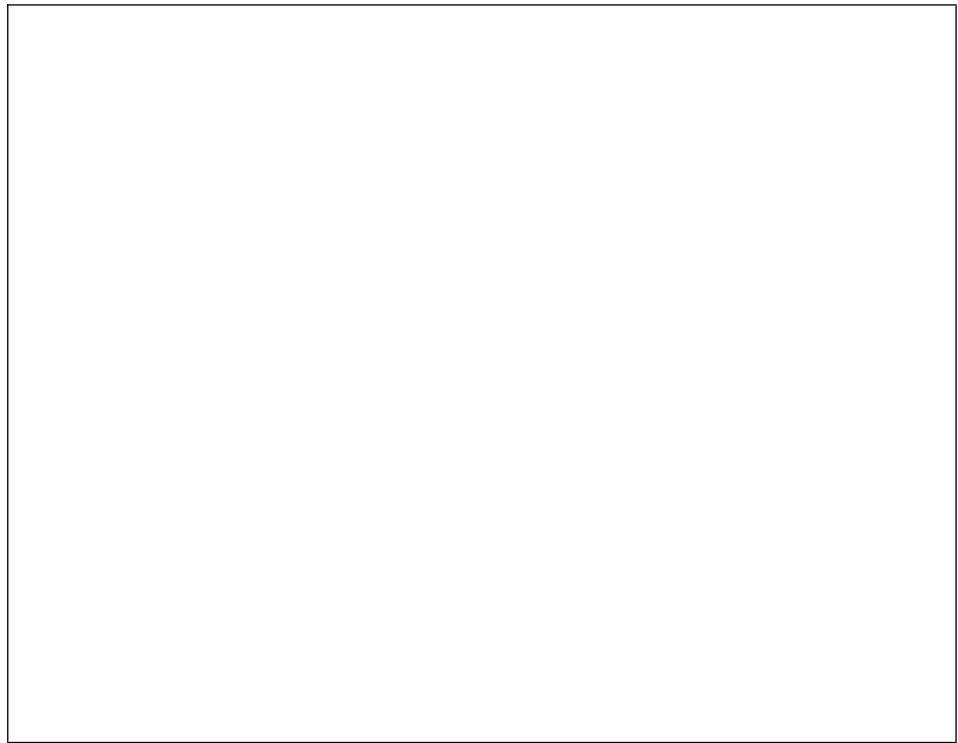
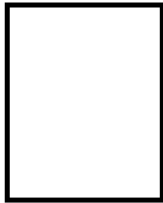
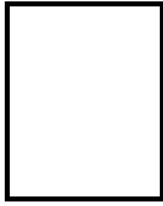
FROM: Head of Audit & Assurance

DATE: 25 September 2012









PORTFOLIOS AFFECTED: All

WARDS AFFECTED: All

TITLE OF REPORT: Risk Management – 2012/13 Quarterly Review

1. PURPOSE

To present the updated Corporate Risk Management Strategy and provide Members with details of the risk management activity that has taken place since the last report to Audit Committee in June.

2. RECOMMENDATIONS

Members are recommended to re-affirm their support for the Council's approach to Risk Management and to note the revised Strategy and progress made on the Corporate Risk Register as at the end of Quarter 1 2012/13.

3. KEY ISSUES

The Corporate Risk Management Strategy has been reviewed and updated, along with the Risk Management Toolkit. The Strategy was approved by the Executive Member for Resources in September 2012. A copy of the revised strategy is attached at Appendix 1 of this report.

The Corporate Risk Register records the risks that relate to the achievement of the Council's strategic objectives.

The Corporate Risk Register currently contains a total of 12 risks. A full list of the risks is attached at Appendix 2. The table below shows the number of risks that are aligned to each of the corporate priorities:

| Corporate Priority | No of Risks |
|---|--------------------|
| Prosperous Towns | 1 |
| Clean and Green | 1 |
| Healthy Places | 2 |
| Managing Risk | 3 |
| Transformation & Downsizing and Managing Risk | 4 |
| Prosperous towns / Safe neighbourhoods Clean and green / Healthy places / Transformation and downsizing / Managing risk | 1 |

Currently the top corporate risk is:

| Priority | Risk Ref No. | Risk Summary | Risk Owner |
|-----------------|---------------------|-----------------------|-------------------|
| 1 = | 1 | Adequacy of Resources | Denise Park |

Actions and target dates to strengthen controls for each risk have been identified and agreed with Risk Owners and key contacts for each risk. Progress will be monitored and reported to future meetings.

It should be noted that the Council's risk register reflects current economic circumstances, reductions in government funding and their impact on the Council and its activities.

The Risk, Governance and Value for Money Coordinator has recently completed the International Certificate in Risk Management with the Institute of Risk Management and can now progress to become a Risk Practitioner with ALARM the Public Risk Management Association.

4. RATIONALE

The Council recognises that risk management is not simply a compliance issue, but rather it is a way of viewing its operations with a significant impact on long-term viability. Risk Management helps to demonstrate openness, integrity and accountability in all of the Council's activities. It also benefits how we operate.

Risk management is an on-going process and requires review and monitoring.

As stated in the Corporate Risk Management Strategy the Audit Committee will receive a summarised quarterly report setting out progress against corporate risk management action plans.

5. POLICY IMPLICATIONS

There are no policy implications arising from this report.

6. FINANCIAL IMPLICATIONS

There are no financial implications arising from this report.

7. LEGAL IMPLICATIONS

There are no legal implications arising from this report.

8. RESOURCE IMPLICATIONS

There are no direct resource implications arising from this report.

9. CONSULTATIONS

The Corporate Risk Register has been updated by the Strategic Risk & Resilience Forum and has been approved by Chief Executive Strategy Group.

CONTACT OFFICER: Jodene Bibby & Colin Ferguson

DATE: 12 September 2012

BACKGROUND PAPERS: None.