Report of:	Meeting	Date
Corporate Director Resources (Section 151 Officer)	Audit Committee	27 September 2022

ANNUAL REVIEW OF THE COUNCIL'S RISK MANAGEMENT POLICY

---

1. Purpose of report

1.1 To review and approve the council's refreshed Risk Management Policy following the roll out of new risk management software and the delivery of risk management training across the council.

2. Outcomes

2.1 Evidence that the council manages its significant business risks and recognises that effective risk management is integral to the council's corporate governance arrangements.

3. Recommendation

3.1 That the Audit Committee reviews and approves the refreshed Risk Management Policy attached at Appendix 1.

4. Background

4.1 The Risk Management Policy is a key document, which identifies the council's approach to risk management and demonstrates how it is embedded across the council. The adoption of this amended policy will help the council to demonstrate its commitment to a policy of managing risk wherever it may arise.

4.2 In accordance with their terms of reference, the Audit Committee will review the risk profile of the organisation and consider the effectiveness of the council's risk management arrangements. This involves monitoring the progress of embedding risk management, reviewing the council's risk registers/reports and ensuring that actions are being taken where necessary to mitigate such risks.

4.3 The Audit Committee review the Risk Management Policy on an annual basis, the next review of this policy being due in September 2023.

4.4 Since the last review in November 2021, the council has rolled out the new GRACE (Governance, Risk and Control Evaluation) risk management software and has delivered one-to-one risk management training to over 20 members of staff (Directors, Heads of Service and Service Managers) to assist with the embedding of risk across the organisation.

4.5 Whilst Audit Committee will not have direct access to GRACE, reports for both strategic and operational risks will be produced and uploaded to the HUB on a quarterly basis.

5. Key Issues and proposals

5.1 The refreshed Risk Management Policy is at Appendix 1. The Policy, in particular Section 7, has been amended following its last review in November 2021 to reflect some procedural changes following the roll out of GRACE and the 'switching on' of the email notification function. A new section has also been added at Section 10 to set out how the risk management process will link with the internal audit process and the following-up of audit recommendations.

Financial and legal implications	
Finance	None arising directly from the report.
Legal	Effective risk management assist in good governance and probity of council actions.

Other risks / implications: checklist

If there are significant implications arising from this report on any issues marked with a ✓ below, the report author will have consulted with the appropriate specialist officers on those implications and addressed them in the body of the report. There are no significant implications arising directly from this report, for those issues marked with a x.

risks/implications	✓ / x
community safety	x
equality and diversity	x
sustainability	x
health and safety	x

risks/implications	✓ / x
asset management	x
climate change	x
ICT	x
data protection	x

Processing Personal Data

In addition to considering data protection along with the other risks/ implications, the report author will need to decide if a 'privacy impact assessment (PIA)' is also required. If the decision(s) recommended in this report will result in the collection and processing of personal data for the first time (i.e. purchase of a new system, a new working arrangement with a third party) a PIA will need to have been completed and signed off by Data Protection Officer before the decision is taken in compliance with the Data Protection Act 2018.

report author	telephone no.	email	date
Dawn Allen	01253 887341	dawn.allen@wyre.gov.uk	14 August 2022

List of background papers:		
name of document	date	where available for inspection
None		

List of appendices

Appendix 1 – Risk Management Policy (refreshed August 2022)