

ANNUAL REVIEW OF THE RISK MANAGEMENT STRATEGY

(Report by the Internal Audit & Risk Manager)

1. Purpose

- 1.1 The risk management strategy is required to be reviewed annually. The Council's approach to risk is continuing to evolve and consequently a number of minor changes are being proposed to the risk management strategy to reflect this.
- 1.2 The risk management group has reviewed and agreed the proposed changes.

2. Proposed Amendments

- 2.1 A revised strategy is attached at Appendix A. The changes that are being proposed are detailed below.

Page 3: Change suggested to accelerate the embedding of risk management

Page 5: Amendment to wording to make clear that the risk option forms are required to include details of the *current control environment*.

Page 7: New item. An explanation of the role to be played by the Health & Safety Advisor and Co-ordinators in assisting managers identify risks and reviewing the effectiveness of controls. This item has been included as it considered that managing health & safety risks is a specialist role.

Page 12: Additional explanation provided to assist managers size potential likelihood scores.

Page 16: New bullet added. To give the risk management group or a smaller sub-group of members the opportunity to review the risks entered on the register and if necessary moderate the scoring or amend the content of the register.

3. Recommendation

- 3.1 It is recommended that the Panel accept the changes and the amended risk management strategy.

ACCESS TO INFORMATION ACT 1985

Notes of the risk management meeting held on 21 May 2007

Contact Officer: David Harwood, Audit & Risk Manager ☎ **01480 388115**