

Report to: Executive

Date: 27th April 2009

Report of: Director of Corporate Resources

Report No:

Contact Officer: Steve Arnfield

Tele
No:331502

Report Title: **Corporate Risk Management Policy and Revised Corporate Risks**

**Confidential /
Non Confidential:**

(Non-Confidential) This report does **not** contain information which warrants its consideration in the absence of the press or members of the public

Purpose:

The purpose of this report is to allow the Executive to consider the revised Risk Management Policy and the revised corporate risks identified by Executive Management Team (EMT).

Recommendations:

The Executive is asked to:

- (i) Consider the attached draft Risk Management Policy Statement.
- (ii) Consider the revised strategic risks as identified by EMT

Background Doc(s):

Corporate Risk Management Policy

1. INTRODUCTION:

Risk management is now one key element of the Council's Assurance Framework and it is a fundamental plank of the Council's governance arrangements. The Council has had a Risk Management policy since 2001 and this has constantly been reviewed and updated since then.

The current Risk Management Policy was approved in 2007 and is due for a refresh and re-approval.

2. RISK MANAGEMENT POLICY:

Risk management is a fundamental part of good governance and good management and this is emphasised in both the Comprehensive Performance Assessment (CPA) and the new Comprehensive Area Assessment (CAA).

Bolton has a well embedded process of risk management and this has been reflected in our CPA scores. However, we are constantly looking to update our practices in line with changed regulation and good practice from the risk industry and other organisations. Using this a draft Risk Management Policy has been produced.

Attached to this report is a draft of the revised Risk Management Policy which takes account of experience of the old policy and good practice. The key elements of the proposed policy are:

- The value of a clear policy statement on risk management which links to the aims of the Council.
- The process is soundly embedded through council processes.
- Ownership and guidance at the highest level of members and officers
- A clear process which helps managers and staff at all levels.
- A clear process of training and awareness for both members and staff.

The revised policy has been endorsed by Audit Committee and the Executive Member for Corporate Resources.

3. CORPORATE STRATEGIC RISKS:

As part of the current process Executive Management Team (EMT) looks at the strategic risks facing the council every two years, these are reviewed on an annual basis. In February 2009 EMT produced a revised list of strategic risks and risk management action plans. The revised list of risks will be tabled at Audit Committee to allow committee to input to the process.

4. RECOMMENDATIONS:

The Executive is asked to:

- (iii) Consider the attached draft Risk Management Policy Statement.
- (iv) Consider the revised strategic risks as identified by EMT.

