

RISK MANAGEMENT STRATEGY – REVISED 2006

EXECUTIVE MEMBER: Cllr Elaine Woodburn

LEAD OFFICER: Sue Borwick

REPORT AUTHOR: Sue Borwick

Summary: Presents the revised Risk Management Strategy for approval.

Recommendation:	That the revised Risk Management Strategy be approved
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Impact on delivering Copeland 2020 objectives: Robust risk management will strengthen the ability of the Council to achieve its corporate objectives and priorities.

Impact on other statutory objectives (e.g. Crime and Disorder and LA 21): Note above.

Financial and human resource implications: None

Project and risk management: Specifically recommends a revised Risk Management Strategy

Key Decision Status

Financial: No

Ward: No

Other Ward Implications: No ward specific issues.

1. INTRODUCTION

- 1.1 The current Risk Management Strategy was approved in 2003. Since then both corporate governance and risk management has become increasingly important in ensuring robust and effective service delivery for local authorities. This revised Strategy takes a more robust approach and builds on the CIPFA/SOLACE guidance that has been issued.
- 1.2 This strategy outlines how Copeland Borough Council is taking on its responsibility to manage both risks and opportunities using a structured and focused approach.
- 1.3 The draft Strategy has been considered by both Corporate team and the OSC P&R and their comments have been incorporated.

2 BENEFITS OF A ROBUST RISK MANAGEMENT PROCESS

- 2.1 Risk management will strengthen the ability of the Council to achieve its corporate objectives and priorities and enhance the value of services provided. It provides a strategic tool in planning and decision making.
- 2.2 Risk management is also an integral requirement of the Comprehensive Performance Assessment and as such is an important element in demonstrating continuous improvement.
- 2.3 Finally, risk management is also an essential part of the CIPFA/SOLACE framework on Corporate Governance and requires Copeland Borough Council to make a public assurance statement annually on, amongst other areas, the Council's risk management strategy, process and framework. The Framework requires the Council to establish and maintain a systematic strategy, framework and process for managing risk.

3 CONCLUSION

- 3.1 In adopting the CIPFA/SOLACE guidance on format and template, the proposed risk management strategy does not only form the basis of a robust risk management process but describes it in an easily understandable format.
- 3.2 A first training session has already been held for members and further training will be scheduled for both members and employees once approval of the strategy has been obtained

Appendices:

- A – [Draft](#) Risk Management strategy
- B- [Worked](#) example of an operational risk
- C – [Worked](#) example of a Strategic risk

Background Documents: None

Consultees: Corporate Team, Chris Lloyd, Catherine Nicholson, Marilyn Robinson

