

Extract from the minutes of the Cabinet meeting on 12 October 2016

111. 2015/16 Year End Review of Risk Management

The Assistant Chief Executive submitted a report a copy of which had been circulated to each Member.

Councillor Davies attended and with consent of the Chairman addressed the Cabinet. In view of the recent problems with the Council's telephony system, risk 6e needed to be reviewed and its probability scoring increased to five.

Councillor Mark Cory, Portfolio Holder for Resources, explained that Councillor Davies concerns would be considered when the risk register was next reviewed. The reduced probability in risk 6c – inability to deliver the budget strategy as planned - was highlighted.

RESOLVED that:-

- (a) The risk management work undertaken during 2015/16 be noted.
- (b) The current strategic risk register be noted.
- (c) The proposed risk management strategy for 2016/17 be approved and *RECOMMENDED TO COUNCIL* that it be included in the Council's Policy Framework.

REASONS

Cabinet has overall ownership of the risk management process and is responsible for endorsing its strategic direction. Therefore the risk management strategy states that Cabinet should receive an annual report on progress and should formally agree any amendments to the strategy itself.

During the year progress reports are presented to the Governance and Audit Committee detailing work undertaken and current issues. This report was presented to the Governance and Audit Committee on 26 July 2016, where they approved its referral to this meeting.

The Risk Management Strategy is one of the key corporate governance documents that supports the Constitution of the Council and forms part of the Policy Framework. Accordingly any amendments have to be approved by Full Council.

ALTERNATIVE OPTIONS

Not to approve the risk management strategy or to approve it with amendments.