



Report to Audit and Governance Committee

Date: 10 June 2020

Title: Risk Management

Relevant councillor(s): Katrina Wood

Author and/or contact officer: Michael Frost (Audit and Anti-Fraud Manager)

Ward(s) affected: N/A

Recommendations: Members are recommended to **approve** the Counter Fraud Plan

Reason for decision: N/A

Executive summary

- 1.1 The purpose of the report is to present the Risk Management Strategy (Appendix A) for members awareness and information.
- 1.2 The Risk Management Strategy was agreed by the Informal Shadow Executive in November 2019, and approved by the Shadow Portfolio Holder for Resources in March 2020.

Content of report

- 1.1 The Risk Management Strategy provides a framework designed to support Members and Officers in ensuring that the Council is able to discharge its risk management responsibilities.
- 1.2 The key objectives of the Risk Management Strategy are to:
 - Embed risk and opportunity management into the culture of the organisation;
 - Develop a balanced approach to managing the wide range of business risks facing the Council;
 - Manage risk in accordance with legislation and best practice; and
 - Establish a common understanding of the Council's expectations on risk management with partners, providers and contractors.

- 1.3 The Strategy will eventually set out the Council’s risk appetite. The risk appetite should be reviewed, at least annually and will differ for across the Council and activities. The risk appetite is being discussed alongside the Directorate and Service Planning process which had been delayed due to the response to the Covid-19 response. The strategy therefore provides a “placeholder” for this.
- 1.4 The Strategy states that the responsibility for managing risk belongs to everyone across the Council and that there needs to be a good understanding of the nature of risk by all stakeholders. However, the details of the roles with specific responsibilities for managing risks need to be further developed when structures and teams are clarified. This should be done as part of establishing the “ways of working” and can be an engaging process to support the development of an effective risk management culture. A Risk Champion has been identified in each of the directorates to support this process.
- 1.5 The strategy will be supported by a risk management framework and process to be developed through engagement with the Corporate Directors and Leadership Team. Engaging in the development of the framework is an important part of embedding an effective risk management culture. Each directorate will work to a risk escalation framework tailored to the business needs and risk appetite
- 1.6 A programme of workshops and training sessions is being developed for Q2, including an e-learning package.
- 1.7 It is proposed that there will be a Risk Management Group established as a sub-group of the Audit and Governance Committee. The Risk Management Group will have the same membership as the Audit and Governance Committee, and will meet in private approximately four times per year.
- 1.7 The draft Terms of Reference for the Risk Management Group is at Appendix B.

Other options considered

- 1.3 N/A

Legal and financial implications

- 1.4 The Council has a responsibility to ensure effective management of risk to enable the fulfilment of statutory duties and as a custodian of public funds. The Risk Management Strategy supports the Council in fulfilling this duty..

Corporate implications

- 1.5 None.



Consultation and communication

1.6 None.

Next steps and review

Progress against implementation of the Risk Management Framework and strategic/directorate risks will be reported to the Risk Management Group on a minimum quarterly basis.

Background papers

Buckinghamshire Council Risk Management Strategy

Risk Management Group – Draft Terms of Reference

