

## **Risk Management Policy – Refresh**

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**Portfolio:** Leader

**Ward(s) Affected:** All

### **Purpose of the Report:**

This report provides an overview of the refreshed Risk Management Policy, following a scheduled review of the Policy.

### **Recommendations:**

1. To recommend the proposed refreshed Risk Management Policy to Council.

## **1. Summary**

- 1.1 In 2020, Broadland District Council approved the Risk Management Policy, following the results of a risk maturity assessment which has been undertaken to baseline the risk management framework.
- 1.2 Following a 2-year period of the Policy being in place, Internal Audit conducted a position statement which made a number of suggested amendments to the Policy. This report provides the Committee with the refreshed Policy for review.

## **2. Background**

- 2.1 The Risk Management Policy is a fundamental element of the risk management framework and contains the process and governance arrangements that staff and members are expected to follow.
- 2.2 This Risk Management Policy includes the following key features:
  - Risk Management Framework, including risk appetite of the Council and the scoring system used
  - The process for the identification and management of risk
  - Roles and responsibilities and the governance arrangements for the reporting of risk
  - Guidance on the scoring of risk in line with the risk appetite

## **3. Current positions/findings**

- 3.1 A scheduled review of the Risk Management Policy was due to take place in April 2022, however, it was agreed with Internal Audit that a review in the form of a position statement of our current risk approach, would best inform a refresh of the Policy.
- 3.2 The position statement was finalised in March 2023 and identified that considerable improvements has been made to the risk management framework and in some areas, the risk maturity has been enhanced. Alongside this, the position statement also identified a number of areas where the current Policy would benefit from an update to drive the behaviours required to enhance the risk maturity at both Councils.

## **4. Proposed action**

- 4.1 Attached in Appendix 1 is the refreshed Risk Management Policy which includes the proposed changes and additions as tracked changes. In summary, the key changes include:
  - Refining the role of Assistant Directors and Portfolio Holders in the identification and management of risks to the organisation to ensure roles and responsibilities are clear
  - Including a requirement for Directors and Assistant Directors to ensure that risk is a topic discussed at regular intervals at directorate level meetings

- Appendix A image amended to make roles and responsibilities clearer
- Minor grammatical amendments throughout the document

## **5. Other options**

5.1 n/a

## **6. Issues and risks**

6.1 **Resource Implications** – none

6.2 **Legal Implications** – none

6.3 **Equality Implications** – none

6.4 **Environmental Impact** – none

6.5 **Crime and Disorder** – none

6.6 **Risks** – A Risk Management Policy is a fundamental element of the risk management framework and contains the process and governance arrangements that all staff and members are expected to follow. Without an effective policy in place, the Council is at risk of being unable to demonstrate that it has designed a process for effectively managing risks that threaten the achievement of its objectives.

## **7. Conclusion**

7.1 This report has provided an overview of the refresh of the Risk Management Policy. It is key that we ensure the Policy remains up to date and effective to support the Council in its risk management approach.

## **8. Recommendations**

1. To recommend the proposed refreshed Risk Management Policy to Council.