

Audit Committee – 12th February 2009

Report of the Director of Finance

Risk Management Strategy 2009/10

Purpose of the report

1. This report advises of key developments in the Council's risk management programme in the preceding 12 months and sets out the Risk Management Strategy 2009/2010.

Background

2. The preceding 12 months have seen good progress with several key objectives being accomplished and ongoing improvements within the risk management framework. There are as follows:
 - An improved score from 2 to 3 for risk management under the Use of Resources assessment (subject to final formal confirmation by the Audit Commission).
 - The Risk Assurance Protocol (RAP) is now embedded across all directorates and reported to the Cabinet in the quarterly performance monitoring reports.
 - The Terms of Reference of the cross-directorate Risk Champions Group were reviewed and ratified in June 2008.
 - A risk management awareness session was conducted with Members in October 2008 with improved attendance on previous years.
3. The proposed Risk Management Strategy 2009/10 is attached as Appendix A. This Strategy has been expanded, compared to previous years, to consider our arrangements for insurance of those risks that are insurable. Priorities during 2009/10 will be:
 - A professional actuarial review of the Council's insurance reserve.
 - A review, with assistance from our broker, of our levels of self insurance.
 - A review, also with our broker, of the basis and extent of principal insurance policies.
4. The proposed Strategy also outlines priorities arising from the Audit Commission's new approach to assessing risk management under the Comprehensive Area Assessment, including an emphasis on improving risk management within partnerships, focussing on the Local Area Agreement (LAA) and the Local Strategic Partnership (LSP).

Finance

5. There are no immediate financial implications arising from this report.

Law

6. There are no direct legal implications arising from this report.

Equality impact

7. There are no direct equal opportunities implications arising from this report with regard to:

- The effect of the decision on children and young people;
- Consultation with children and young people; and
- The involvement of children and young people in developing the proposals.

Recommendation

8. The Risk Management Strategy 2009/10 included as Appendix 1 is approved.



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Director of Finance

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