

Title: Risk Management Policy & Significant Risk Register
 Lead Officer: Darren Knight, Deputy CEO & Ian Davy, Audit & Risk Manager
 Portfolio Holder: Councillor Jonathan Chilvers
 Wards of the District directly affected: All

Approvals Required	Date	Name
Portfolio Holder	24.05.2024	Cllr Jonathan Chilvers
Finance	10.06.2024	Andrew Rollins
Legal Services		N/A
Chief Executive	12.06.2024	Chris Elliott
Director of Climate Change	10.06.2024	Dave Barber
Head of Service(s)	10.06.2024	Andrew Rollins
Section 151 Officer	24.05.2024	Andrew Rollins
Monitoring Officer	24.05.2024	Graham Leach
Leadership Co-ordination Group	13.06.2023	LCG
Final decision by this Committee or rec to another Cttee / Council?	Yes	
Contrary to Policy / Budget framework?	No	
Does this report contain exempt info/Confidential? If so, which paragraph(s)?	Yes - appendix 3.	
Does this report relate to a key decision (referred to in the Cabinet Forward Plan)?	Yes	
Accessibility Checked?	Yes	

Summary

Every organisation needs to consider how it identifies, assesses, and manages risk. Risk can be both negative (a threat) and positive (an opportunity).

The purpose of the report is for Cabinet to consider and approve the new Risk Management Policy and review the updated Significant Business Risk Register (SRR).

The purpose of the risk management policy is to set the framework, which will be used to underpin risk throughout the organisation. The purpose of the SRR is a management tool that's used to identify and assess significant and strategic risks that could affect the Council achieving its objectives.

Effective risk management contributes to the Council's Corporate Governance arrangements by ensuring that there are effective management and internal control systems in place to support decision making.

Recommendation(s)

- (1)** That Cabinet reviews and approves the Risk Management Policy.
 - (2)** That Cabinet reviews the updated Significant Risk Register.
 - (3)** That Cabinet approves for a risk maturity assessment to be undertaken by Internal Audit in two years' time.
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1 Reasons for the Recommendation

- 1.1 Effective risk management contributes to the Council's Corporate Governance arrangements by ensuring that there are effective management and internal control systems in place to support decision making.
- 1.2 The Council's existing risk management framework is due for review and the new Policy sets out the basis for how risk management will be taken forward. A risk management policy is a critically important document as it contributes to the corporate governance arrangements of the Council.
- 1.3 The 2023 Local Government Association Corporate Peer Challenge (CPC) also made recommendations that there would be benefit of increasing the robustness of the Council's approach to risk management. The CPC report references risk management in recommendations 3, 6 and 7 of their findings.
- 1.4 The draft Risk Management Policy is in Appendix 1.
- 1.5 As part of the review of risk management, a new interim SRR template has also been developed following Officer and Member feedback. It has moved away from themes to capturing specific significant and strategic risks and asks for more information to be provided for each risk assessed.
- 1.6 The SRR is in Appendix 2 and the confidential SRR is in appendix 3.
- 1.7 It's also recommended that that a risk maturity assessment is undertaken in two years' time to assess 'how good are we'. The purpose of the risk maturity assessment model is to enable an organisation to determine their level of risk management maturity against a set of criteria.

2 Alternative Options

- 2.1 No other options have been considered, as the Council should have a risk management policy and strategic risk register as part of its corporate governance arrangements.
- 2.2 Moving the SRR from MS Word to MS Excel is an improvement but not the end game. Longer term, there are better technology solutions that will be considered.

3 Legal Implications

- 3.1 There are no legal implications identified as a result of this report.

4 Financial Services

- 4.1 There are no financial implications identified as a result of this report.

5 Corporate Strategy

- 5.1 Warwick District Council has adopted a Corporate Strategy, which sets three strategic aims for the organisation. The purpose of risk management is to identify and assess significant and strategic risks that could affect the Council achieving its objectives. Therefore, risk management plays a critical role in the implementation of all of the Council's Corporate Strategy objectives.

6 Environmental/Climate Change Implications

- 6.1 There are no environmental or climate change implications identified as a result of this report.

7 Analysis of the Effects on Equality

- 7.1 An EIA is not required as part of this report.

8 Data Protection

- 8.1 There are no Data Protection implications identified as a result of this report.

9 Health and Wellbeing

- 9.1 There are no health and wellbeing implications identified as a result of this report.

10 Consultation

- 10.1 The draft policy was consulted on with the following stakeholders – Cabinet, SLT, Audit & Standards Committee, Chair of O&S and some members of the Council's project management community.
- 10.2 The risk management policy is based on principles set out in Management of Risk (MoR).

11 Next steps

- 11.1 These changes are part of a wider set of actions to further develop the Council's approach risk management and risk maturity.
- 11.2 During 2024, there will be a rollout of risk management training for members and officers, as well as other actions to embed the new policy and framework.

Background papers:

[Everything about M o R in less than 1000 words | Axelos](#)

2023 Local Government Association Corporate Peer Challenge Report - [LGA Corporate Peer Challenge: Warwick District Council | Local Government Association](#)

Supporting documents:

Appendix 1: Draft Risk Management Policy.

Appendix 2: SRR.

Appendix 3: SRR confidential.