



## **AUDIT COMMITTEE – 17TH OCTOBER 2017**

**SUBJECT: CORPORATE REVISED RISK STRATEGY AND GUIDANCE**

**REPORT BY: ACTING DIRECTOR OF CORPORATE SERVICES AND SECTION 151 OFFICER**

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- 1.1 The report, which was presented to Cabinet on 7th June 2017, provided an updated and revised Risk Management Strategy 2017 (and guidance) following changes in legislation and sought Cabinet approval, prior to consideration at Audit Committee on 17th October 2017.
- 1.2 Members have a critical role to play in evaluating the council's risk management arrangements and in particular understanding how the council identifies, manages and, where possible mitigates or removes risk. Risk Management is crucial to the effective delivery of council services.
- 1.3 It was noted that the Council's Risk Management Strategy was approved in 2013, since that time there have been several changes; one in particular was the introduction of the Well-being of Future Generations (Wales) Act 2015 which requires the Council to change the way it views risk in keeping with the principles of sustainability. As a result the Strategy has been updated for 2017 to reflect these changes.
- 1.4 In considering the report, Cabinet noted that there was limited reference to cross cutting risks and the impacts laterally between services within the Authority and it was also noted that specific changes between versions could be highlighted for ease of reference. Officers thanked Members for the feedback and noted the suggestions for the future.
- 1.5 Following consideration and discussion, it was moved and seconded that the recommendation in the report be approved. By a show of hands this was unanimously agreed.

RESOLVED that for the reasons contained in the Officers report and having consideration for the revisions made to the Corporate Risk Strategy, the Strategy be endorsed prior to presentation to the Audit Committee.

- 1.6 Members are asked to consider the report and note the Corporate Revised Risk Strategy and Guidance.

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Appendix:  
Report to Cabinet dated 7th June 2017