

By: Roger Gough, Leader of the Council
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To: Governance and Audit Committee – 22nd January 2020

Subject: **Review of KCC’s Risk Management Policy & Strategy**

Classification: Unrestricted

Summary:

The Governance and Audit Committee is responsible for the annual review of the Council’s Risk Management Policy & Strategy.

The Governance and Audit Committee is asked to approve the Risk Management Policy & Strategy.

FOR DECISION

1. Introduction and background

- 1.1 As part of the Governance & Audit Committee’s terms of reference, KCC’s Risk Management Policy & Strategy is reviewed annually to ensure that it remains up to date and relevant.
- 1.2 The document covers a rolling 3-year period to reflect the medium-term nature of the strategy. This has not affected the requirement for the Policy & Strategy to be reviewed and approved annually.
- 1.3 Several minor changes have been made to the document as a result of this year’s review, in order to reflect changes to wider organisational strategies or activity that has relevance to this policy and strategy. For ease of reference, these changes have been tracked.
- 1.4 In July 2019, HM Treasury and Government Finance Function released a significantly updated version of its “*Orange Book: Management of risk – Principles and Concepts*”. The Corporate Risk Team shall review this document as part of its work plan for the coming year, with a view to incorporating any suitable elements into the next iteration of the Policy and Strategy.

2. Recommendation

- 2.1 That members of the Governance and Audit Committee, on behalf of the County Council, APPROVE the Risk Management Policy & Strategy for the coming year.

Relevant Director:

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