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To: Governance and Audit Committee – 18th December
2013

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

Classification: Unrestricted

Summary:

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

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

FOR DECISION

1. Introduction and background

- 1.1 As part of the Governance & Audit Committee’s terms of reference, KCC’s Risk Management Policy is reviewed annually to ensure that it remains up to date and relevant.
- 1.2 Several revisions have been made to the attached policy. In particular, section 4 – ‘Risk Management Objectives’, has been updated to include reference to the *Facing the Challenge* transformation agenda, plus commitments to promote a wider understanding of our risk appetite across the Authority; continuous challenge and quality assurance of the risk management process; and a focus on mitigating actions. For ease of reference, the changes to the policy have been tracked.
- 1.3 A small, dedicated risk management team works with Members and Officers across the Authority to implement the objectives outlined within the policy.
- 1.4 Cabinet Members and the Corporate Management Team have considered the refreshed policy and now seek Governance and Audit Committee approval for its implementation. A copy of the refreshed Risk Management Policy is presented with this covering report (appendix 1).

2. Recommendations

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

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