

By: Paul Carter, Cabinet Member for Business Strategy,
Audit & Transformation
David Cockburn, Corporate Director for Strategic &
Corporate Services

To: Governance and Audit Committee – 29th April 2015

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 revised 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 Risk Management Policy & Strategy for 2015/16 was originally presented to Governance & Audit Committee in January 2015. Several of the changes were commended, particularly those that referred to risk management arrangements in a commissioning environment. However, the Committee wished to see amendments made to several areas and therefore the Policy has been revised and brought back to the Committee for decision.
- 1.3 Comments from the Committee were fed back to Cabinet Members and the Corporate Management Team, who have consequently reviewed and endorsed the proposed revisions and now seek approval for implementation of the Policy.
- 1.4 The revised Policy is attached at appendix 1. All changes to the Policy since last approved in December 2013 are tracked. In particular, the Committee may wish to note the specific revisions made relating to risk taking and accountability, which are highlighted at appendix 2 for ease of reference.
- 1.5 An explicit objective to ensure fraud risks are routinely considered as part of the organisation's risk management arrangements has also been included.

2. Recommendations

- 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.

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