

## Recommendations from the Executive – 23 March 2023

**Executive  
Minute  
reference  
75**

### **Risk Management Strategy – 2023/24 - 2025/26**

Executive Member for Corporate Policy and Resources, Councillor Lewanski, introduced the Risk Management Strategy for 2023/24 to 2025/26 which was set out in Annex 1 of the report to Executive. The report recommended that the Executive endorse the strategy for approval at Full Council on 30 March 2023.

Councillor Lewanski told Members that the strategy, which is renewed every three years, set out the Council's approach to manage risk effectively. It explained how the Council identifies, assesses, manages and reports on the risks that it faces. The main changes proposed were:

- Inclusion of a corporate risk appetite statement to define the level of risk the Council was willing to accept and provide clarity and direction to risk management activities. The team had commissioned Zurich Resilience Solutions to assist with this work. Executive and Audit Committee Members had an input into this work. Zurich's opinion report was set out in Annex 2.
- Introduction of an assurance framework to document the principal risks faced by the Council and to map the corresponding controls – to be published annually.

Annex 3 set out a methodology document to provide greater detail about how the strategy will be implemented.

The proposed Risk Management Strategy and methodology was considered by the Audit Committee at its meeting in December. Councillor James King, Chairman of the Audit Committee told Executive Members that the work with Zurich and with officers had been very effective. Audit Committee Members had welcomed the opportunity to give their input and feedback on Zurich's work.

A Visiting Member asked if the quarterly monitoring of risk was sufficient.

Councillor Lewanski provided assurance that operational risks were reviewed regularly. Part of business as usual work was to monitor risks such as IT security on a day to day basis. Levels of risk can be raised if required.

**RESOLVED – that the Executive:**

- (i) Endorse the updated Risk Management Strategy 2023/24 - 2025/26.**
- (ii) Recommend to Council to approve the updated Risk Management Strategy 2023/24 – 2025/26 at its meeting on 30 March 2023.**