

Title: Risk Management Policy Review	
Version: 1	
Idea origin: <i>BCC Staff</i>	
Cabinet Member Champion: Councillor Cheney	
Councillor Lead:	
Director lead:	
Decision maker: Officer	
Decision forum: <i>Cabinet</i>	
Timescales: Risk Management Policy to be presented to Cabinet December 2017	
Ward Members consulted: <i>N/A</i>	
Cabinet Member / Officer recommendation & rationale:	
Cabinet approve the Risk Management Policy paying particular attention to: <ul style="list-style-type: none"> • the areas highlighted - these are areas of change from current risk management policy. • the section on risk tolerance 	
Approx. Revenue Cost: £ <i>N/A</i>	Source of Revenue Funding: <i>N/A</i>
Approx. Capital Cost: £ <i>N/A</i>	Source of Capital Funding: <i>N/A</i>
One-off / On-going <i>N/A</i>	Saving / Income generation <i>N/A</i>
Finance narrative: <i>N/A</i>	
Finance Officer: <i>N/A</i>	

Summary of issue / proposal: Refresh and Redesign of the Corporate Risk Register following feedback from recent survey.
Key background points / options considered:
<p><i>Risk Management Policy was last refreshed and approved in February 2016</i></p> <ul style="list-style-type: none"> ○ <i>Current refresh has drawn on consultation with:</i> <ul style="list-style-type: none"> ▪ <i>Cabinet Member – Finance, Governance and Performance</i> ▪ <i>Audit Committee.</i> ▪ <i>Executive Board</i> ▪ <i>SLT</i> ▪ <i>Resources DLT</i> ▪ <i>Policy Team to determine that a policy is appropriate</i> ▪ <i>Scrutiny team to ensure arrangements align to current thinking in terms of scrutiny</i> ▪ <i>Subject Area experts regarding the Impact grid at Appendix A</i> ▪ <i>Officers from Resources and Place via risk workshops</i> ○ <i>Key changes to the Policy:</i> <ul style="list-style-type: none"> ▪ <i>Those areas highlighted in the main risk policy</i> ▪ <i>A strong message from the Mayor, Cabinet and SLT regarding its importance</i> ▪ <i>A clearer approach to setting risk tolerance and escalation of risks</i> ▪ <i>Changes to Member and scrutiny roles in risk management</i> ▪ <i>Inclusion of 'issues' management as well as risk management</i> ▪ <i>Movement from a 6 x 4 risk matrix to a 4x4 risk matrix and removal of emotive language in assessment of risk</i> ▪ <i>Severity of impact guidance parameters have been reviewed with subject expert leads</i>

- *A review of the format of Risk Register template to steam-line them which also includes an issues register alongside the risk register.*

Does this work link to existing work / projects: Yes – Corporate Risk Register Refresh and Directorate Risk Registers.

City Outcome: N/A

Health Outcome: N/A

Sustainability Outcome: N/A

Equalities Outcome: N/A

Impact / Involvement of partners: N/A

Consultation (to be) carried out: See above

Summary of outcome of consultation: N/A

Change resulting from consultation: N/A

Stage 3 and 4 Only (DLT, SLT, Cabinet Member, Mayor Briefings)

Legal Issues: N/A

Legal Officer: N/a

Reputational Issues: N/A

Policy/Coms Officer (if required): N/a

Other Issues: N/A

DLT sign-off	SLT sign-off	Cabinet Member sign-off
[24/08/17 (NB)]	5/9/17	Councillor Cheney 17/10/2017