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**Subject:** RISK MANAGEMENT

**Meeting and Date:** Governance Committee – 4 December 2014

**Report of:** David Randall, Director of Governance

**Classification:** Unrestricted

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**Purpose of the report:** To apprise Members of the Council's risk management framework and their specific responsibilities

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**Recommendation:** Members are asked to note the report and accept the council's current risk management procedures

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1. **Summary**

Risk management is an important part of the Council's governance process and it is therefore important that members are aware of the Risk Management Framework which contains the adopted practices and procedures to enable the effective management and mitigation of risks.

2. **Introduction and Background**

2.1 The Council's Risk Management Framework is reviewed each year and included in the Corporate Governance Local Code which brings together the Council's legislative requirements, governance principles and management processes.

2.2 The Risk Management Framework explains the methods used to identify and classify risks based on their type, impact and likelihood. Individual service risks are monitored and managed by the relevant service managers with corporate risks being centrally monitored and co-ordinated.

2.3 Key corporate priorities and projects are also being risk assessed as an integral part of this governance process.

2.4 The attached Risk Management Framework reflects the Council's current approach to risk management and explains the various roles and responsibilities of all interested parties.

3. **Corporate Implications**

3.1 The management of risks is a vital part of the governance process and it is therefore important to ensure that adequate resources are applied to enable the risk management framework to be adhered to.

4. **Appendices**

Appendix 1 – Risk Management Framework

5. **Background Papers**

None

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