

Report To	Audit Panel	Item No	5
Report Title	Risk Management Strategy 2017 to 2020		
Ward(s)	All		
Contributors	Head of Corporate Resources		
Class	Part 1	Date	20/03/2018

1. **Summary and Purpose**

- 1.1. This report provides an update to members of the Audit Panel on the revised Risk Management Strategy for 2017 – 2020.

2. **Recommendation**

- 2.1 The Audit Panel are asked to note the revised Risk Management Strategy covering the period 2017 to 2020.

3. **Background & overview**

- 3.1 The previous Risk Management Strategy (2013 – 2017) has been reviewed and amended to ensure that it is compliant with the statutory requirements as defined in the Audit & Accounts Regulations 2015.
- 3.2 The current Risk Management Strategy reflects best management practice as detailed in *the Management of Risk in Government Framework* and is aligned with BS ISO: 31000 and the *HM Treasury Orange Book – Management of Risk – Principles and Concepts*.
- 3.3 The Risk Management Strategy (2017– 2020) was approved by the Executive Management Team on 18 July 2017 and the Internal Control Board on 31 July 2017 and is attached at Appendix 1.

4. **Implications**

- 4.1 There are no financial, legal, crime and disorder, equalities or environmental implications directly arising from this report though there will be cross-cutting benefits arising from financial security and stability and a reduction in exposure to risk.

5. **Conclusion**

- 5.1 This report confirms that the Risk Management Strategy has been updated and is compliant with the requirements of the Accounts & Audit Regulations 2015 and reflects current best practice.

For further information on this report please contact:

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