

# TONBRIDGE & MALLING BOROUGH COUNCIL

## AUDIT COMMITTEE

04 September 2017

### Report of the Management Team

#### Part 1- Public

#### Matters for Recommendation to Council

#### 1 STRATEGIC RISK REGISTER

**This report asks Members to review the updated Strategic Risk Register for recommendation to Council.**

#### 1.1 Introduction

- 1.1.1 The Risk Management Strategy of the Council is to adopt best practices in the identification, evaluation, and cost-effective control of risks. This is intended to ensure that risks are reduced to an acceptable level or, where reasonable eliminated, thereby safeguarding the Council's assets, employees and customers and the delivery of services to the local community. Examples of risk include budget deficit, cyber/data loss, environmental and reputational.
- 1.1.2 The Council endeavours to pursue a forward-looking and dynamic approach to delivering services to the local community and will not be averse to taking a degree of commercial risk. However, it will always exercise a prudent approach to risk taking and decisions will be made within the parameters of the Council's internal control arrangements, i.e. Constitution, Procedural Rules, etc. These arrangements will serve to ensure that the Council does not expose itself to risks above an acceptable level.

#### 1.2 Strategic Risk Register

- 1.2.1 The Strategic Risk Register [**Annex 1**] has been reviewed and updated to align with the new Corporate Strategy. The Register is now a final version following discussion at the July Audit Committee meeting (amendments have been made based on comments at that meeting) and further discussions with Management Team. It is therefore now brought to the Committee for recommendation to Council.
- 1.2.2 As risk changes this is considered to be a live document that will be updated as and when required with periodic reporting to this Committee for information together with a more formal annual review.

### **1.3 Legal Implications**

- 1.3.1 There is a Health and Safety requirement for effective risk management to be in place and the strategy supports this requirement.
- 1.3.2 There is also a requirement in the Accounts and Audit Regulations that accounting control systems must include measures to ensure that risk is appropriately managed.

### **1.4 Financial and Value for Money Considerations**

- 1.4.1 Effective risk management arrangements make a positive contribution to ensuring value for money is provided in the delivery of services.

### **1.5 Risk Assessment**

- 1.5.1 Sound risk management arrangements aid the Council in effective strategic decision-making. The Council's approach to risk should be reviewed on a regular basis to ensure it is up to date and operating effectively.

### **1.6 Equality Impact Assessment**

- 1.6.1 The decisions recommended through this paper have a remote or low relevance to the substance of the Equality Act. There is no perceived impact on end users.

### **1.7 Recommendations**

- 1.7.1 Members are asked to **review** the Strategic Risk Register for recommendation to Council.

Background papers:

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Nil

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