

<b>Audit Committee Meeting</b>	
<b>Meeting Date</b>	4 April 2024
<b>Report Title</b>	Risk Management Annual Report
<b>EMT Lead</b>	Lisa Fillery – Director of Resources
<b>Head of Service</b>	Katherine Woodward – Head of Audit
<b>Lead Officer</b>	Alison Blake – Interim Deputy Head of Audit
<b>Classification</b>	<b>Open</b>
<b>Recommendations</b>	1. That the Audit Committee considers and, where necessary, provides <b>comments</b> on the operation of the risk management framework.

## **1 Purpose of Report and Executive Summary**

- 1.1 The purpose of this report is to provide information to members of the Audit Committee on the Council's risk management arrangements. As those charged with governance, the Committee must seek assurance over the effectiveness of the operation of the process.
- 1.2 The report attached in Appendix I provides an overview of how the risk management process has operated throughout the year. To demonstrate this process in action information relating to the Council's risk profile is included in the report.
- 1.3 We (Mid Kent Audit) have been working with the Council over the course of 2022/23 to update and maintain the comprehensive risk register. Including updating the corporate and operational risks and continued reporting and communication of key risk information. Throughout the year we have also continued to work with the Council to create a positive risk culture and ensure that the risk management process adds value

## **2 Background**

- 2.1 The Council's risk management arrangements are detailed within its Risk Management Framework. This was reviewed and updated during the latter part of 2021/22 with the final version being approved by Audit Committee in July 2023.

## **3 Proposals**

- 3.1 Effective risk management is a key component of sound governance. This Committee, as those charged with governance, must gain assurance that the Council is operating an effective risk management process, and that risks are being managed.

3.2 We therefore propose that the Committee notes the arrangements in place and provides comments on the operation of the risk management process.

## 4 Alternative Options

4.1 In order for any risk management process to be effective it is vital that risk information is reported, that risks are monitored and that action is taken to manage risks to an acceptable level. Reporting risks to Members is necessary to provide assurance that risks are being managed.

4.2 An alternative option would be to not report or monitor risks, but this would counter the effectiveness of the process, and would go against the terms of reference for this Committee.

## 5 Consultation Undertaken or Proposed

5.1 The risk management framework was designed through consultation with Senior Management Team and Audit Committee Members.

5.2 All risk owners have been involved in the identification and assessment of the risks on the register.

## 6 Implications

Issue	Implications
Corporate Plan	Effective risk management is part of the Council's governance framework. The purpose of the risk management process is to ensure that key risks are identified and appropriately managed as the Council pursues its Corporate objectives.
Financial, Resource and Property	Investment in developing risk management arrangements are being met from existing resources within the Mid Kent Audit partnership. No implications identified at this stage.
Legal, Statutory and Procurement	None identified at this stage
Crime and Disorder	None identified at this stage
Environment and Climate/Ecological Emergency	None identified at this stage
Health and Wellbeing	None identified at this stage

Safeguarding of Children, Young People and Vulnerable Adults	None identified at this stage
Risk Management and Health and Safety	This report is about risk management. No H&S implications identified at this stage.
Equality and Diversity	None identified at this stage
Privacy and Data Protection	None identified at this stage

## 7 Appendices

- 7.1 The following documents are to be published with this report and form part of the report:
- Appendix I: Annual Risk Management Report

## 8 Background Papers

- [Risk Management Framework](#)