CABINET

JOINT REPORT OF

CHIEF FINANCE OFFICER – H JONES

HEAD OF PEOPLE AND ORGANISATIONAL DEVELOPMENT - S REES

5th APRIL 2023

Matter for Decision

Wards Affected - All

Corporate Risk Management Policy

Purpose of the report

1. To present Cabinet with an updated Corporate Risk Management Policy for approval.

Executive Summary

2. The council's Corporate Risk Management Policy, which was previously approved by Cabinet on 27th June 2018, has been updated to reflect recent changes in both legislation and internal performance management arrangements. Risk management is a key component of the council's corporate governance arrangements in supporting and maintaining a strong control environment.

Background

3. The council has a duty to be efficient, transparent and accountable to local people and to observe high standards of management and corporate governance when responding to current and future economic challenges.

As part of the work to produce the Annual Governance Statement for 2021/2022, the council's Corporate Governance Group identified the need to undertake a review of the Corporate Risk Management Policy during 2022/2023 and take forward the necessary improvement work needed to provide and sustain effective corporate risk management.

The revised Corporate Risk Management Policy, contained in Appendix 1 provides a structured and focussed approach to managing corporate risks.

The policy does not aim to bring about a one-size-fits-all approach to managing risks across the council, but it does aim to provide a broad and high level approach by

providing a framework of good practice, and ensures the management of risk is structured and comprehensive.

Integrated Impact Assessment

4. There is no requirement for an Integrated Impact Assessment.

Valleys Communities Impacts

5. No impacts arising from this report.

Workforce Impacts

There are no workforce impacts arising from this report.

Legal Impacts

7. There are no legal impacts arising from this report.

Risk Management Impact

8. Risk management is a key component of the council's corporate governance arrangements in supporting and maintaining a strong control environment.

Consultation

9.

There is no requirement for external consultation on this item.

Recommendations

10. It is recommended that Cabinet approve the revised Corporate Risk Management Policy.

Reason for Proposed Decision

11. To support the council in discharging its duty to be efficient, transparent and accountable to local people and to observe high standards of corporate governance.

Implementation of Decisions

The decision will be implemented after the three day call in period.

Appendices

12. Appendix 1 – Corporate Risk Management Policy

Background Papers

13. None

Officer Contact

14. For further information on this report item, please contact:

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