

Committee(s):	Date(s):	Item no.
Audit and Risk Management Committee	15 <sup>th</sup> October 2013	
Subject: Independent review of Risk Management	Public	
<b>Report of:</b> Chamberlain	<b>For Decision</b>	
<b><u>Summary</u></b>		
<p>The Audit and Risk Management Committee agreed a recommendation that a review of the effectiveness of risk management be undertaken through an independent external review.</p> <p>The independent review was undertaken by Zurich Municipal over the Summer period with the scope of its work including the review the Risk Management Handbook, Improvement Plan, the Strategic Risk Register and the Departmental Risk Registers. The review also included one-to-one interviews with selected Members, Chief Officers and Managers across the Corporation.</p> <p>The report highlights that, since the introduction of a corporate risk management approach, good progress has been made and a sound basis exists for an effective framework. 56 recommendations have been made for the Corporation to consider, although many of these recommendations have already started to be implemented. The report by Zurich Municipal is attached and will be presented by Phil Coley, the author of the report and one of the consultants who undertook the review.</p> <p>Recommendations from the Independent review will be considered and agreed actions incorporated in to the Risk Management Improvement Plan following the Audit and Risk Management Committee's consideration. The Chief Officers' Group considered the report on 2<sup>nd</sup> October 2013.</p> <p>A revised management improvement plan will be agreed with the Strategic Risk Management Group meeting on 11<sup>th</sup> November, before being presented to the Chief Officer's Group on 27<sup>th</sup> November 2013 and, then, to the Audit and Risk Management Committee on 11<sup>th</sup> December 2013.</p>		
<b>Recommendations</b>		
To review and comment on the independent review.		