

Report of: Corporate Director of Resources

Meeting of: Audit Committee

Date: 13 June 2022

Ward(s): All

Subject: Risk Management Strategy and Framework

1. Synopsis

- 1.1. Islington Council seeks to continually review its policies and practices to ensure that they remain fit for purpose. The Council's risk management framework was due for review in 2022. The Council's risk framework has been reviewed and revised to further embed best practice risk management.
- 1.2. The Council recognises and accepts its responsibility to manage risks effectively. We believe that risk management is a continuous process designed to identify, analyse, and mitigate risks, with the purpose of supporting the achievement of our objectives.

2. Recommendations

- 2.1. The Committee is asked to note the revised risk management strategy and framework.

3. Background

- 3.1 The Council's existing risk framework covers key aspects of sound risk management practices and is well established. Most of the existing content has been retained in the revised framework. However, overall the content has been redrafted to ensure better clarity and accessibility. In addition, new sections have been included to create a more comprehensive framework. The following key changes have been made:

- A strategic vision and our aims for risk management have been included;
- The purpose of the framework and the Council's risk culture has been articulated;

- The new structure of the framework has been designed to create a clear document that works as a practical reference tool and resource for staff across the Council;
- Complex terminology has been removed as far as is possible to ensure that the framework is accessible to all levels of staff across the organisation;
- A high-level risk appetite statement has been articulated;
- Reference to project and programme risk management has been included.

3.2 While the current risk management framework has served the Council well in recent years, the revised and more comprehensive framework will:

- **Increase our risk maturity**- by enhancing and building on our existing framework, we will retain its core values whilst establishing a more comprehensive framework with clearer documentation of its components;
- **Empower our teams** - by providing a more practical and jargon-free framework teams will be equipped with the tools they need to manage risks well and further embed risk-based decision-making;
- **Develop our risk culture** - a clearer, more comprehensive framework will contribute to improved risk communication which will benefit our overall risk culture and maturity.

4. Implications

4.1. Financial Implications

4.1.1. There are no financial implications arising from this report. The programme of work has been met from within the existing risk management budget. The financial implications of individual risks will be met by local budgets.

4.2. Legal Implications

4.2.1. There are no legal implications arising from this report. Legal advice and support will be provided, where necessary, in relation to individual risks as risks are identified.

4.3. Environmental Implications and contribution to achieving a net zero carbon Islington by 2030

4.3.1. There are no environmental implicating arising from the recommendations in this report.

4.4. Equalities Impact Assessment

4.4.1. The Council must, in the exercise of its functions, have due regard to the need to eliminate discrimination, harassment and victimisation, and to advance equality of opportunity, and foster good relations, between those who share a relevant protected characteristic and those who do not share it (section 149 Equality Act 2010). The council has a duty to have due regard to the need to remove or minimise disadvantages, take steps to meet needs, in particular steps to take account of disabled persons' disabilities, and encourage people to participate in public life. The Council must have due regard to the need to tackle prejudice and promote

understanding.

- 4.4.2. An Equalities Impact Assessment is not required in relation to this report, because the recommendation being sought does not have direct impacts on residents.

5. Conclusion and reasons for recommendations

- 5.1. The Committee is asked to note the revised risk management strategy and framework.

Appendices:

- Appendix 1 – Risk Management Strategy and Framework

Final report clearance:

Signed by:

Dave Hodgkinson

Corporate Director of Resources

Date:

20th May 2022

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