

## PURPOSE

To realise opportunities and manage exposures to ensure Surrey residents remain healthy, safe and confident about their future.

## VISION

A risk culture that supports

**ONE** place

**ONE** budget

**ONE** team for Surrey

## VALUES



**Listen**



**Responsibility**



**Trust**

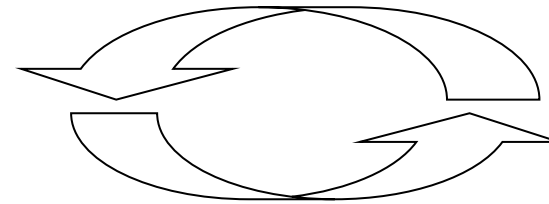


**Respect**

## Context

The demand for council services continues to grow while financial resources are decreasing. Effective risk management is an integral part of ensuring the continued delivery of our services and providing organisational resilience during major change and transformation.

This Risk Management Strategy supports the achievement of our key priorities, goals and service delivery to residents. It is supplemented by our risk management plan that sets out our key risk actions for the coming year.



### INTEGRATED APPROACH:

Risks are continually discussed and considered in the context of financial and performance management.

### RISK PROCESS:

We have a consistent, iterative process of risk identification, risk assessment, risk monitoring and reporting.

### GOVERNANCE:

Risk management roles and responsibilities are clearly defined and regularly reviewed.

## Our strategic approach to risk management

### 1. Principles

**Our approach to risk management is built on the following principles:**

- It is dynamic, iterative and reacts to change
- It is open, transparent and consistently applied
- It provides risk information that objectively informs decision making and creates value
- It is integrated into our processes and aligns with our objectives
- It ensures lessons are learnt and actions for improvement are identified and implemented

### 2. Benefits

**Through our risk management approach, the following benefits are realised:**

- Enhanced organisational resilience through facilitating continuous improvement and innovation
- Stakeholder confidence and trust
- Flexibility to positively respond to new and continued pressures and challenges
- Strengthened governance to enable informed decision making
- Proactive management of risk and opportunities

### 3. Realisation

**Realisation of the principles and benefits will be achieved through:**

- Strong risk leadership that ensures the effective operation of the council's risk approach and arrangements
- Consistent compliance with the risk strategy and framework
- Staff and members being equipped to work with and support the risk culture
- Clear communication of the council's risk approach to our stakeholders
- Strong and transparent risk governance arrangements, including reporting and escalation of risk

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## Challenges and opportunities

The ongoing climate of funding reductions, demand increases and changing responsibilities for Local Government continues to bring significant risk as well as opportunities. Sustaining the council’s strong organisational resilience will require working differently, effectively managing our risks and realising the opportunities identified by new ways of working.

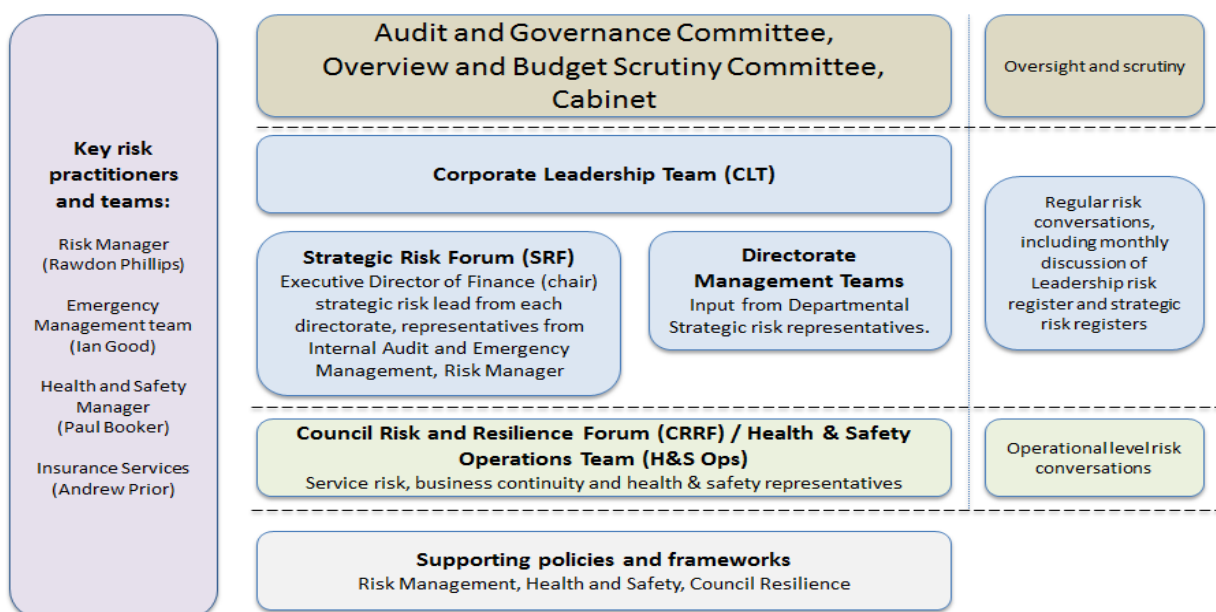
Risk management is a continuous and evolving process that runs through everything we do. Continually identifying and managing risks and opportunities increases the probability of success and supports the achievement of our goals and priorities.

## Key actions

During 2018/19 three risk management actions will be prioritised to support the achievement of the council’s corporate strategy:

1. Continue to ensure the risk management arrangements are fit for purpose and support new ways of working.
2. Continue to moderate, challenge and present risk information in a clear and transparent way across the organisation and to ensure that sound risk management practice is further embedded.
3. Continue to review the risk management arrangements in line with best practice.

## Risk governance



The strategic lead officer for the corporate risk management arrangements is Sheila Little, Director of Finance and she is supported by Rawdon Phillips, Risk Manager.

The Audit and Governance Committee is responsible for monitoring the effectiveness of the risk management arrangements.

## Roles and responsibilities

<b>ROLE</b>	<b>RESPONSIBILITIES</b>
The Cabinet	Oversee effective risk management across the council and ensure that key risks are identified, managed and monitored.
Portfolio Holders	Ensure that key risks within their portfolio are effectively managed through discussions with senior officers. Contribute to the Cabinet review of risk and be proactive in raising risks from the wider Surrey area and community if appropriate.
Select Committees	Monitor and challenge key risk controls and actions.
Audit and Governance Committee	Provide independent assurance to the council on the effectiveness of the risk management arrangements. Annually approve the risk management strategy and plan.
Corporate Leadership Team	Ensure effective implementation, monitoring and review of the council's risk management arrangements. Identify, own and manage key risks facing the council.
Executive Directors	Own their risk register and regularly identify, prioritise and control risks as part of wider council performance. Ensure that risk management is consistently implemented in line with the council's Risk Management Strategy and proactively discuss risk with senior officers and members.
Heads of Service	Own their risk register and regularly identify, prioritise and control risks as part of wider council performance. Challenge risk owners and review actions to ensure controls are in place and monitored. Support and have a regular dialogue with risk representatives and ensure that risk management is consistently implemented in line with the council's Risk Management Strategy.
Managers	Take ownership for actions and report progress to management. Co-operate and liaise with risk representatives and report any new or emerging risks.
Staff	Assess and manage risks effectively and report risks to management.
Risk Manager	Lead on the implementation of the risk management arrangements, including moderating and challenging risk across the organisation and providing training and communication. Centrally hold and publish all council risk registers and facilitate the review and challenge of the Leadership risk register.
Strategic Risk Forum	Review strategic risk through challenge and moderation and make recommendations to senior management on changes to the corporate risk arrangements and strategic risks. Identify and escalate common themes and issues through sharing learning and best practice.
Risk representatives	Embed and aid understanding of risk across the council and support management with the review of risk, including the risk register, as part of performance monitoring.
Internal Audit team	Annually audit the council's risk management arrangements and use risk information to inform the annual internal audit plan to ensure that internal controls are robust.

## Review

The Risk Management Strategy and plan is reviewed annually. For any queries or comments on this document please contact Rawdon Phillips, Risk Manager.