

County Council Meeting – 12 October 2021

## REPORT OF THE AUDIT AND GOVERNANCE COMMITTEE

David Lewis (Chairman)  
Victor Lewanski (Vice Chairman)  
Stephen Cooksey  
Rebecca Paul  
Joanne Sexton  
Richard Tear

### Updated Risk Management Strategy

1. On 20 September 2021, the Audit and Governance Committee considered an updated Risk Management Strategy for approval, enclosed. This was a further step at having a standardised risk management approach and a more effective risk system.
2. The Risk Management Strategy provides the framework for how risk management is undertaken in the Council. It is an important document, including from a governance perspective, showing how risk management supports the successful delivery of the Council's objectives. The document is very similar to the risk strategies adopted by many other councils and has a focus on the key components of 'identify, assess, treat, monitor and report.'
3. The *Risk Management Strategy* is intended to act as a useful guide both for those within the Council who are looking at support in understanding the steps to managing risks, but also to partners who would like to understand how risk management operates within Surrey County Council.
4. The Committee agreed that the risk strategy was reviewed and approved by the Audit & Governance Committee every year.

### Recommendation

To note that the Audit and Governance Committee have agreed the enclosed Risk Management Strategy (Annex 1) and it is **RECOMMENDED** the County Council agree for the Constitution to be updated.

**Paul Evans**  
**Director of Law and Governance**  
**20 September 2021**

**David Lewis (Cobham)**  
**Chairman of the Audit and Governance Committee**  
**20 September 2021**

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