

<b>Report title: Risk Management Strategy</b>	
<b>Report to:</b> Audit, Governance and Standards Committee	
<b>Report author:</b> Paula Clowes – Head of Assurance	
<b>Date of meeting:</b> 22 March 2021	<b>For:</b> Approval
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<b>Divisions affected:</b> All Essex	

**1. Purpose of report**

- 1.1 The purpose of this report is to present the revised Risk Management Strategy for approval.

**2. Recommendation**

- 2.1 To approve the report in the form appended to the report.

**3. Background**

- 3.1 Effective Risk Management is a key component of good Corporate Governance and as such the Council is required to have effective arrangements in place for the management of Risk.
- 3.2 The Council's Risk Management Strategy was fully revised in 2019 but is reviewed annually.
- 3.3 There is one minor recommended change which is to reflect the fact that 'emerging issues' may on occasions be recorded on the strategic risk register although they have not been formally recorded as risks. As a result the recommended draft includes the additional sentence, 'In exceptional circumstances, issues are also recorded on the strategic risk register.'

**4. Financial Implications**

- 4.1 There are no financial implications associated with this report.

**5. Legal Implications**

- 5.1 There are no legal implications associated with this report.

**6. Equality and Diversity implications**

8.1 There are no equality and diversity implications associated with this report.

**7. List of appendices**

9.1 Risk Management Strategy

**8. List of Background Papers**

10.1 None