

## Risk Management Policy review

<b>Purpose:</b>	<b>Approval</b>
<b>Author:</b>	<b>Director of Finance and Operations</b>
<b>Approver:</b>	<b>Chief Executive</b>

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### Summary

The CLC approach and tolerance for risk needs regular review to ensure that the Council is aware of the risks the organisation faces and the accompanying appetite for those risks.

The agreed risk profile of the organisation is a key input to the organisation's strategy and execution through the business plan.

The Risk Policy was reviewed by the Audit and Risk Committee on 2 May 2023, this report feeds back the suggestions made by the ARC.

### Recommendations

The Council is requested to review the policy and consider whether the broad approach to risk and the risk appetites specifically are still appropriate for the organisation.

Council is asked to review the ARC recommendations, make any further recommendations and approve them as changes to the policy.

### Risk management

The report is a key reporting document in CLC's risk management.

### Regulatory Objectives

The following regulatory objectives are served by the decisions requested in the paper:

- RO1 - protect and promote the public interest
- RO4 - protect and promote the interests of consumers
- RO8 - promote and maintain adherence to the professional principles

### **Financial impact**

There is no financial impact in relation to this paper.

### **Diversity and inclusion impact**

There is no impact on diversity or inclusion from this paper.

### **Communications requirements**

This paper is for Council only.

### **Background**

The risk appetite is reviewed and approved annually.

### **Publication**

The attached report is not for publication.