

Cabinet



Date of meeting:	16 December 2019
Title of Report:	Risk and Opportunity Management Strategy
Lead Member:	Councillor Mark Lowry (Cabinet Member for Finance)
Lead Strategic Director:	Giles Perritt (Assistant Chief Executive)
Author:	Julie Hosking
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Your Reference:	SM/JKH
Key Decision:	No
Confidentiality:	Part I - Official

Purpose of Report

The Risk and Opportunity Management Strategy provides a comprehensive framework and process designed to support members and officers in ensuring that the council is able to fully discharge its risk management responsibilities. The Strategy details the process of identifying and evaluating risks and the reporting structure.

The strategy is reviewed annually to ensure it remains current and fit for purpose. A copy of the latest version, which was approved by the Audit and Governance Committee on 23 September 2019, is attached at appendix A.

Recommendations and Reasons

That Cabinet:

- Agree the Risk and Opportunity Management Strategy 2019-21

Reason: Risk management is a statutory requirement under the Local Government Act 1999 and forms part of the Statement of Internal Control within the Annual Governance Statement.

Alternative options considered and rejected

Effective risk management processes are an essential element of internal control and as such are an important element of good corporate governance. For this reason alternative options are not applicable.

Relevance to the Corporate Plan and/or the Plymouth Plan

Maintaining sound systems of internal control and risk management enables the council to monitor and review the key risks that may prevent it from achieving its corporate and service objectives.

Implications for the Medium Term Financial Plan and Resource Implications:

None arising specifically from this report.

Carbon Footprint (Environmental) Implications:

None arising specifically from this report.

Other Implications: e.g. Health and Safety, Risk Management, Child Poverty:

* When considering these proposals members have a responsibility to ensure they give due regard to the Council's duty to promote equality of opportunity, eliminate unlawful discrimination and promote good relations between people who share protected characteristics under the Equalities Act and those who do not.

The Risk and Opportunity Management Strategy specifically supports the council's overall governance arrangements.

Appendices

*Add rows as required to box below

Ref.	Title of Appendix	Exemption Paragraph Number (if applicable)						
		1	2	3	4	5	6	7
A	Risk and Opportunity Management Strategy 2019-21							

Background papers:

*Add rows as required to box below

Please list all unpublished, background papers relevant to the decision in the table below. Background papers are unpublished works, relied on to a material extent in preparing the report, which disclose facts or matters on which the report or an important part of the work is based.

Title of any background paper(s)	Exemption Paragraph Number (if applicable)						
	1	2	3	4	5	6	7

Sign off:

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Originating Senior Leadership Team member: Assistant Chief Executive, Giles Perritt											
Please confirm the Strategic Director(s) has agreed the report? Yes											
Date agreed: 02/12/2019											
Cabinet Member approval: Councillor Lowry approved via email											
Date approved: 02/12/2019											