# Audit and Governance Committee



Date of meeting:	29 November 2021
Title of Report:	Risk and Opportunity Management Strategy 2020-2022
Lead Member:	Councillor Nick Kelly (Leader)
Lead Strategic Director:	Giles Perritt (Assistant Chief Executive)
Author:	Robert Sowden
Contact Email:	Robert.sowden@plymouth.gov.uk
Your Reference:	RS/RMS2021
Key Decision:	No
Confidentiality:	Part I - Official

# **Purpose of Report**

The Risk Management Strategy (Appendix A) outlines our approach to Risk Management and is refreshed annually. The Strategy covers the period 2020 to 2022.

The Strategy remains the same as in 2020, with the exception of the following proposed amendments that reflect a change in reporting frequency.

- The third paragraph of the Introduction on page 2 is amended to reflect a change to Strategic Risk updates being provided every three months, rather than every six months.
- This reporting change is also reflected on pages 17 and 22.

# **Recommendations and Reasons**

That Audit and Governance Committee:

Note the Risk and Opportunity Management Strategy 2020-2022

Reason: As part of the Committee's responsibility for monitoring the implementation and ongoing processes for identifying and managing key risks of the authority.

# 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.

#### **Financial Risks**

Financial risks are included on risk registers.

#### **Carbon Footprint (Environmental) Implications:**

Failure to deliver against actions in the Climate Emergency Action Plan and Corporate Carbon Reduction Plan are included on risk registers.

#### 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	<b>Exemption Paragraph Number</b> (if applicable) If some/all of the information is confidential, you must indicate why it is not for publication by virtue of Part 1 of Schedule 12A of the Local Government Act 1972 by ticking the relevant box.								
		1	2	3	4	5	6	7		
A	Risk and Opportunity Management Strategy 2020-2022									

#### **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 <u>unpublished</u> 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)	<b>Exemption Paragraph Number</b> (if applicable) If some/all of the information is confidential, you must indicate why it is not for publication by virtue of Part 1 of Schedule 12A of the Local Government Act 1972 by ticking the relevant box.								
	I	2	3	4	5	6	7		

# Sign off:

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Origina	Originating Senior Leadership Team member: Giles Perritt										
Please confirm the Strategic Director(s) has agreed the report? Yes											
Date agreed: 26/10/2021											
Cabinet Member approval: Councillor Nick Kelly authorised by email											
Date approved:   /  /202											