

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
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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.

Sign off:

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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: <i>Councillor Nick Kelly authorised by email</i> Date approved: 11/11/2021											