Audit and Governance Committee



Date of meeting: 25 July 2022

Title of Report: Risk Management Monitoring Report - May 2022

Lead Member: Councillor Mark Shayer (Deputy Leader and Cabinet Member for

Finance and Economy)

Lead Strategic Director: Giles Perritt (Assistant Chief Executive)

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Your Reference: RS/RMMAY22

Key Decision: No

Confidentiality: Part I - Official

Purpose of Report

The attached report (Appendix A) provides an update on the Strategic risk register for the organisation. Appendix B is the updated strategic risk register. The register offers additional information including detail on Key Controls and Sources of Assurance and how progress against mitigation will be measured.

There have been two new risks added to the strategic risk register bringing the total risks managed to 22. The two new risks relate to IT supply chain constraints which results in increased costs and extended lead times for equipment (number 4 in table one of Appendix A). This red risk has been scored as 'Almost certain' to happen and a 'Major risk' to the operation of the council.

The second new risk relates to Adult Social Care reforms (number 2 in table two of Appendix A). There are a number of reforms that will create financial uncertainty in terms of being able to accurately understand the impact on costs and resources. This amber risk has been scored as 'Likely' to happen and a 'Major risk' to the operation of the council.

Risk number I (in table one of Appendix A), which relates to the medium term financial plan has had its risk score increased to 25. This means it has been escalated from an amber risk to a red risk and additional mitigation out in place.

In total there are now five red risks, 14 amber and 2 green risks. One risk remains without a finalised rating.

Recommendations and Reasons

The Audit and Governance Committee is recommended to:

Note the current position with regard to the Strategic Risk Register.

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

The Strategic Risk and Opportunity Register includes links to the Corporate Plan priorities – monitoring of control action for strategic risks therefore contributes to the delivery of the council's core objectives.

Implications for the Medium Term Financial Plan and Resource Implications:

None arising specifically from this report but control measures identified in Directorate Operational Risk and Opportunity Registers could have financial or resource implications.

Financial Risks

None arising specifically from this report but control measures identified in Directorate Operational Risk and Opportunity Registers could have financial or resource implications.

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 registers 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) 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	
Α	Risk Monitoring Report								
В	Strategic Risk Register								

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

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PLYMOUTH CITY COUNCIL

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: 14/07/2022

Cabinet Member approval: Councillor Mark Shayer (Deputy Leader and Cabinet Member for Finance

and Economy)

Date approved: 13/07/2022