

# Audit and Governance Committee



Date of meeting:	28 November 2022
Title of Report:	Risk and Opportunity Management Strategy 2022-2024
Lead Member:	Councillor Mark Shayer
Lead Strategic Director:	Giles Perritt (Assistant Chief Executive)
Author:	Ross Jago (Head of Governance, Performance and Risk)
Contact Email:	Ross.jago@plymouth.gov.uk
Your Reference:	RS/RMS2022
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 2022 to 2024.

## Risk Review

As part of the annual review in 2022 the Council enlisted the services of a Risk Control Manager from our insurer (available as part of existing contract) to undertake a brief review of our approach to Risk Management. The review included interviews with Councillors and officers with responsibilities for risk management alongside a review of our Risk and Opportunity Management Strategy and Risk Registers.

The overall opinion was that our risk processes are working but that there could be a risk of degradation, it was also highlighted that risk was clearly embedded at strategic level but further work was required at the operational level.

As a result of this brief review a number of improvements have been made to our approach.

- We are currently developing, with colleagues in Health Safety and Wellbeing, the implementation of a live, interactive risk reporting tool. This will be delivered via SHE Assure a software product which is already licensed to the Council.
- The outcome of the review has been discussed with the Corporate Management Team and a further workshop is being planned with our Senior Leadership Teams to ensure greater risk management integration into the organisation's business processes.
- We are focused on enhancing knowledge and skills with planned Enterprise Risk Management Training for our departmental Risk Champions and Risk Owners.
- Changes to the Risk Management Strategy, such as highlighting the Partnership Risks that the Council is exposed to and clearer identification of the Council's risk appetite are included in this iteration of the strategy.

## Recommendations and Reasons

That Audit and Governance Committee:

- Note the Risk and Opportunity Management Strategy 2022-2024.

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	Exemption Paragraph Number (if applicable)						
		<i>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>						
		1	2	3	4	5	6	7
A	Risk and Opportunity Management Strategy 2022-2024							

**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)						
	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

**Sign off:**

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Originating Senior Leadership Team member: <a href="#">Click here to enter text.</a>											
Please confirm the Strategic Director(s) has agreed the report? Yes Date agreed: <a href="#">Date.</a>											
Cabinet Member approval: <i>Councillor Mark Shayer authorised by email</i> Date approved: <a href="#">Date.</a>											