

Audit and Governance Committee



Date of meeting:	28 November 2023
Title of Report:	Risk and Opportunity Management Strategy 2023-2025
Lead Member:	Councillor Mark Lowry
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/RMS2023
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 2023 to 2025.

Risk Review

Following the annual review in 2022 we have made further changes to our procedural approach to Risk Management. The Strategy is broadly similar to previous years with amendments to sections to improve accessibility and moving guidance to appendices so managers may quickly access process advice.

The risk strategy will be supported by –

- Greater emphasis on Team Plymouth colleagues (3rd tier managers) to address developing risks and opportunities directly with their service areas.
- Improved process for collation and amendments to risks alongside an improved reporting function.
- New SharePoint site to access live departmental registers, register risks and access information and training.
- Automated processes to reduce administrative burden.
- A Health and Safety Risk process which is referenced in the document. Health and Safety Risks are monitored through the SHE Assure system which enables managers to access a Health and Safety Risk Profile to guide their decision making.
- Further workshops for Senior Leadership Teams and which will focus on the impact of Risk Appetite on the organisation's decision making.

Other changes to formatting and pagination have been made to ensure that a step by step process for the identification and treatment of risk is easily accessible for staff.

Recommendations and Reasons

That Audit and Governance Committee:

- Note the Risk and Opportunity Management Strategy 2023-2025.

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 2023-2025							

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: Giles Perritt											
Please confirm the Strategic Director(s) has agreed the report? Yes 07/11/2023											
Cabinet Member approval: Councillor Mark Lowry authorised by email Date approved: 08/11/2023											