

DECISION-MAKER:	GOVERNANCE COMMITTEE		
SUBJECT:	RISK MANAGEMENT DEVELOPMENT PLAN – STATUS REPORT		
DATE OF DECISION:	24 th JULY 2017		
REPORT OF:	SERVICE DIRECTOR FINANCE & COMMERCIALISATION		
<u>CONTACT DETAILS</u>			
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STATEMENT OF CONFIDENTIALITY	
None	
BRIEF SUMMARY	
Effective management of risk should be seen as an ‘enabler’ in terms of achievement of the Council’s key priorities and outcomes and in responding positively to opportunities as they may arise. The Risk Management Development Plan sets out the actions necessary for the Council to develop a more ‘risk aware’ approach and, in so doing, benefit from risk being embedded and integrated within the organisation and its’ key business processes.	
RECOMMENDATIONS:	
	(i) To note the Risk Management Development Plan – Status Report (Appendix 1).
REASONS FOR REPORT RECOMMENDATIONS	
1.	The Governance Committee has responsibility to provide independent assurance on the adequacy of the risk management framework and the internal control and reporting environment, including (but not limited to) the reliability of the financial reporting process and the annual governance statement. In addition, the Committee needs to satisfy itself that appropriate action is being taken on risk and internal control related issues identified by the internal and external auditors and other review and inspection bodies.
ALTERNATIVE OPTIONS CONSIDERED AND REJECTED	
2.	This is an update of an agreed plan therefore no alternative options have been considered.
DETAIL (Including consultation carried out)	
3.	The Risk Management Development Plan was presented and approved by the Governance Committee at the February 2017 meeting with a commitment that the agreed actions would be managed via an action plan with periodic progress reports to both the Council’s Management Team and the Governance Committee.
4.	The Risk Management Development Plan sets out the actions necessary for

	the Council to develop a more 'risk aware' approach and, in so doing, benefit from risk being embedded and integrated within the organisation and its' key business processes. The plan reflects a combination of best practice together with a consideration of those outcomes and proportional actions that will demonstrably 'add value'. The actions are intended to support the Council in moving toward a more 'risk aware' approach with the aim that risk management is used to support informed decision taking and is recognised by management teams as tool that can be used to support the delivery of key outcomes and priorities including consideration of business or commercial opportunities.
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RESOURCE IMPLICATIONS

Capital/Revenue

5. None

Property/Other

6. None

LEGAL IMPLICATIONS

Statutory power to undertake proposals in the report:

7. The Accounts and Audit (England) Regulations 2015 Part 2 Section 3A(c) required the Council to have in place a 'sound system of internal control which includes effective arrangements for the management of risk'.

Other Legal Implications:

8. None

RISK MANAGEMENT IMPLICATIONS

9. Delivery of the action plan, with the support and engagement of both managers and members is intended to support the Council in moving toward a more 'risk aware' approach.

POLICY FRAMEWORK IMPLICATIONS

10. None

KEY DECISION?	No
WARDS/COMMUNITIES AFFECTED:	None
<u>SUPPORTING DOCUMENTATION</u>	
Appendices	
1.	Risk Management Development Plan – Status Report
Documents In Members' Rooms	
1.	N/A
Equality Impact Assessment	
Do the implications/subject of the report require an Equality and Safety Impact Assessment (ESIA) to be carried out.	No

Privacy Impact Assessment		
Do the implications/subject of the report require a Privacy Impact Assessment (PIA) to be carried out.		No
Other Background Documents Other Background documents available for inspection at:		
Title of Background Paper(s)	Relevant Paragraph of the Access to Information Procedure Rules / Schedule 12A allowing document to be Exempt/Confidential (if applicable)	
1.		
2.		