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| DECISION-MAKER: | Governance Committee | | |
| SUBJECT: | Risk Management Report 2019 | | |
| DATE OF DECISION: | 11 th November 2019 | | |
| REPORT OF: | Service Director Finance & Commercialisation | | |
| <u>CONTACT DETAILS</u> | | | |
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| STATEMENT OF CONFIDENTIALITY | | | |
| Not applicable | | | |
| BRIEF SUMMARY | | | |
| The Governance Committee is responsible for ensuring that an adequate and effective framework for the identification and management of key risks is in place and that appropriate action is being taken to manage risk. The Risk Management Report provides a summary of the council's risk management framework together with information on the arrangements and initiatives in place to manage risk. | | | |
| RECOMMENDATIONS: | | | |
| | (i) | To consider and review the content of the Risk Management Report 2019 (Appendix 1). | |
| REASONS FOR REPORT RECOMMENDATIONS | | | |
| 1. | This report is presented to the Governance Committee as the member body responsible for providing independent assurance on the adequacy of the risk management framework and the internal control and reporting environment. | | |
| 2. | 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 | | | |
| 3. | No alternative options have been considered | | |
| DETAIL (Including consultation carried out) | | | |
| 4. | The information provided in the Risk Management Report 2019 reflects the current framework and arrangements in place to manage risk and is intended to provide the Governance Committee with both information and assurance regarding how risk is managed. | | |
| RESOURCE IMPLICATIONS | | | |
| <u>Capital/Revenue</u> | | | |
| 5. | Any resource implications as a result of actions required to mitigate the risks need to be taken into account when setting the budget each financial year. The Medium Term Financial Strategy includes a section which sets out the sums allocated within reserves and balances to mitigate these risks where required. | | |

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| <u>Property/Other</u> | |
| 6. | None |
| LEGAL IMPLICATIONS | |
| <u>Statutory power to undertake proposals in the report:</u> | |
| 7. | The Accounts and Audit (England) Regulations 2015 Part 2 Section 3A(c) require the Council to have in place a 'sound system of internal control which includes effective arrangements for the management of risk'. |
| <u>Other Legal Implications:</u> | |
| 8. | None |
| RISK MANAGEMENT IMPLICATIONS | |
| 9. | The report is intended to provide the Governance Committee with assurance regarding risk management. |
| POLICY FRAMEWORK IMPLICATIONS | |
| 10. | None |
| KEY DECISION? | No |
| WARDS/COMMUNITIES AFFECTED: | None |
| <u>SUPPORTING DOCUMENTATION</u> | |
| Appendices | |
| 1. | Risk Management Report 2019 |
| Documents In Members' Rooms | |
| 1. | None |
| Equality Impact Assessment | |
| Do the implications/subject of the report require an Equality and Safety Impact Assessment (ESIA) to be carried out. | No |
| Data Protection Impact Assessment | |
| Do the implications/subject of the report require a Data Protection Impact Assessment (DPIA) 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. | None |