

REPORT 2

HARBOROUGH DISTRICT COUNCIL

REPORT TO THE CABINET MEETING OF 10 FEBRUARY 2020

PUBLIC REPORT: YES

EXEMPT REPORT: No

Report Title	Risk and Opportunity Management Framework
KEY DECISION	No
Report Author	V. Wenham, Chief Officer Governance and Monitoring Officer
Purpose of Report	To approve the Council's Risk and Opportunity Management Framework for use in the 2020/21 and 2021/22 years.
Reason for Decision	The Risk and Opportunity Management Framework is subject to review on a two-year cycle to ensure that it remains appropriate to Council needs and requirements.
Portfolio (holder)	Councillor Dann, Corporate Portfolio
Corporate Priorities	Your Council: creative, proactive and efficient
Financial Implications	None arising directly from this report.
Risk Management Implications	The Risk and Opportunity Management Framework helps to ensure that a structured approach for managing risk and opportunity is in place and applied consistently across the Council.
Environmental Implications	None arising directly from this report.
Legal Implications	The Risk and Opportunity Management Framework enables the Council to avoid the occurrence of unforeseen events and therefore effectively plan the use of its resources.
Equality Implications	Application of the Risk and Opportunity Management Framework helps to ensure that the Council complies with the duties required of it by the Equality Act 2010.
Data Protection Implications	None arising directly from this report.
Consultation	At its meeting on 10 December 2019 the Governance and Audit Committee considered the Council's Risk and Opportunity Management Framework. The comments from this meeting are attached at Appendix B.
Options	<ol style="list-style-type: none">1. To approve the Council's Risk and Opportunity Management Framework for use in the 2020/21 and 2021/22 years.2. To not approve the Council's Risk and Opportunity Management Framework for use in the 2020/21 and 2021/22 years.

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Appendices	Appendix A: Risk and Opportunity Framework
Background Papers	There are no background papers associated with this report.
Recommendation	1. To approve the Council's Risk and Opportunity Management Framework attached as Appendix A to this report for use in the 2020/21 and 2021/22 years.

1. Introduction

- 1.1 The Council's Risk and Opportunity Management Framework was last approved for use on 15 January 2018. The Risk and Opportunity Management Framework is subject to review every two years to ensure that it remains fit for purpose. As two years have elapsed, the Framework is due for consideration again.
- 1.2 The Risk and Opportunity Management Framework sets out how the Council will manage risks and opportunities.
- 1.3 The Risk and Opportunity Management Framework aims to set out a simple, consistent approach to risk and opportunity management across the organisation and the processes by which this will be implemented.

2. Key Facts

- 2.1 The 'Roles and Responsibilities' section of the Risk and Opportunity Management Framework has been updated to include reference to the Governance and Audit Committee having taken on responsibility for monitoring Corporate Risks and Opportunities on a quarterly basis.
- 2.2 The 'Roles and Responsibilities' section of the Risk and Opportunity Management Framework has been updated to include the job titles of the members of the Risk and Opportunity Strategy Board as per the recommendation of the Governance and Audit Committee (see Appendix B).
- 2.2 The changing nature of the local government environment means that there is an increasing need to look ahead to proactively anticipate and manage risks and opportunities in order to make the most effective use of resources and make well-informed decisions.
- 2.3 'Risk' and 'opportunity' are concepts used in this context to describe:
 - Uncertainties that would have an effect on an outcome being achieved. This could be a threat, problem or an obstacle which would prolong or prevent the delivery of a service or project, or have a negative impact if it were to occur.
 - An opportunity to improve or enhance the outcomes of a service or

project.

- 2.4 The Risk and Opportunity Management Framework includes a 4x4 matrix to score risks and opportunities out of 4 for both impact and likelihood. The two scores are multiplied together up to a maximum score of 16. Details of the scoring can be found on the last two pages of Appendix A to this report.