

Extract of the Minutes of the Meeting of the Governance and Audit Committee Meeting held on 10 December 2019:

RISK AND OPPORTUNITY MANAGEMENT FRAMEWORK

The Committee considered the Risk and Opportunity Management Framework attached at Appendix A to the officer's report in order to ensure that it is appropriate for use during the 2020/21 and 2021/22 years. The Committee's comments will be reported to Cabinet at its meeting on 10th February 2020 which will consider the Council's Risk and Opportunity Management Framework. The Framework was last approved for use on 15th January 2018 and is subject to review every two years to ensure that it remains fit for purpose.

It was AGREED that the titles of the members of the Risk Strategy Board should be included in the Management framework for clarity.

A member expressed the view that of the two red risks in Quarter 2 they considered CR 37: Increase in homeless presentations to be more significant than CR 37: Uncertainty regarding the UK's imminent departure from the European Union and asked how the risks were scored. The Joint Chief Executive (NP) stated that there were officer discussions around the risks associated with items, which were then scored using the matrix contained in the Management Framework. In terms of risk 36, this is an unknown situation, with updates almost daily. There is no precedent and some of the risks could remain whether or not the United Kingdom exited the European Union.

It was AGREED that for red risks only the reasons for the scores allocated should be included in the Quarterly Risk and Opportunity Management reports.

RESOLVED:

That the Cabinet be recommended to approve the Council's Risk and Opportunity Framework, as set out at Appendix A to the officer's report, for use during the 2020/21 and 2021/22 years.