

Risk Management – Annual Report 2022/23

Report of the Director of Finance and Public Value

Please note that the following recommendations are subject to confirmation by the Committee before taking effect.

1) Recommendation

That the committee considers in relation to its oversight of the Risk Management Process:

- (a) the movement of risks during 2022/23.
- (b) the changes and updates to the risk management process (as supported by Devon Audit Partnership).
- (c) the plans for further enhancements for Risk Management for 2023/24.
- (d) the summary risk position for current risks.
- (e) the extract of risks currently ranked the highest.
- (f) that the Committee endorse the Risk Management Policy (updated in May 2023).

2) Introduction

The attached report sets out the changes to risk management during 2022/23 and confirms the role of the Audit Committee as per the Council's Risk Management Policy. It further summarises the existing risk position and links to visual reporting via Power BI.

Appendix A Shows an extract of the highest scoring risks at the time of writing this report.

Appendix B Provides Impact Scoring guidance.

Appendix C Contains an extract of the Power BI Audit Committee Risk Dashboard.

Appendix D Risk Management Policy

Appendix D Project Risk guidance

4) Strategic Plan

There are no Strategic Plan issues associated with this report. A future development will include reporting on risk linked to the Council's Strategic Priorities.

5) Financial Considerations

There are no direct Financial Considerations issues associated with this report, however Financial Considerations are taken into consideration in risk assessment and scoring.

6) Legal Considerations

There are no specific Legal Considerations or issues associated with this report, however Legal Considerations may be taken into consideration in risk assessment and scoring.

7) Environmental Impact Considerations (Including Climate Change)

There are no specific Environmental Impact Considerations or issues associated with this report, however Environmental Considerations may be taken into consideration in risk assessment and scoring.

8) Equality Considerations

There are no specific Equality Considerations associated with this report, however Equality Considerations may be taken into consideration in risk assessment and scoring.

9) Risk Management Considerations

This report supports the Councils Risk Management process and is integral to an overall integrated assurance approach.

10) Summary/Conclusions/Reasons for Recommendations

Reasons for noting the report include recognised best practice and good Governance.

Angie Sinclair
Director of Finance and Public Value

Electoral Divisions: All
Local Government Act 1972

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<u>Background Paper</u>	<u>Date</u>	<u>File Ref</u>
Nil		