

## **7.c REFERRAL FROM CABINET 29 JUNE 2021: ANNUAL REPORT ON RISK MANAGEMENT**

### ***RECOMMENDED TO COUNCIL:***

- (1) That the Annual Report on Risk Management be noted.

### ***REASONS FOR DECISIONS:***

- (1) The responsibility for ensuring the management of risks is that of Cabinet.
- (2) This Committee has responsibility to monitor the effective development and operation of Risk Management.

The Executive Member for Finance and IT, Councillor Ian Albert, presented the report entitled Risk Management Quarterly Update and Annual Report, including:

- Two risks had been considered by Risk Management Group this quarter as detailed in recommendation 2.1; and
- The proposal was that the Cyber risk remained unchanged and the risk score for the Brexit (EU transition) risk be reduced to a 5.

The Service Director – Resources presented the referral from the Finance, Audit and Risk Committee on 23 June 2021 and advised that FAR were happy to forward the report and recommendations to Cabinet.

Councillor Sam Collins raised that although the Brexit EU Transition Risk had decreased, it was important to be mindful that the risk could increase again.

Upon being put to the vote, it was:

### ***RESOLVED:***

- (1) That the reviews of the Corporate Risks for the quarter, namely the review of the Cyber risks with no change to the Current risk score of 8 and a Target Risk score of 6 and the review of the Brexit (EU Transition) Risk with a decrease in the Current risk score from a 7 to a 5, and a Target risk score of 3, be noted;
- (2) That the Annual report on Risk Management be noted.

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