

DECISION-MAKER:	AUDIT COMMITTEE
SUBJECT:	ANNUAL RISK MANAGEMENT REPORT 2024
DATE OF DECISION:	12th FEBRUARY 2025
REPORT OF:	DIRECTOR OF LEGAL & GOVERNANCE

<u>CONTACT DETAILS</u>			
Executive Director	Title	Executive Director Enabling Services	
	Name:	Mel Creighton	Tel: 023 8083 3825
	E-mail	mel.creighton@southampton.gov.uk	
Author:	Title	Risk & Insurance Manager	
	Name:	Peter Rogers	Tel: 023 8083 2835
	E-mail	peter.rogers@southampton.gov.uk	

STATEMENT OF CONFIDENTIALITY

Appendix A 'Summary - Strategic Risks' is not for publication by virtue of category 5 paragraph 10.4 of the Access to Information Procedure Rules as set out in the Council's Constitution. The information is exempt from publication as it includes information in respect of which a claim to legal professional privilege could be maintained in legal proceedings.

BRIEF SUMMARY

The Annual Risk Management Report (Appendix 1) is intended to provide assurance that the council has in place effective risk management arrangements and that key risks are being managed and monitored appropriately.

RECOMMENDATIONS:

	(i)	The Annual Risk Management Report 2024 (Appendix 1) and 'Summary - Strategic Risks End Q3 2024-25' (Appendix 2) be noted
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REASONS FOR REPORT RECOMMENDATIONS

1.	This report is presented to the Audit 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.	The Audit Committee also has responsibility for oversight of and provision of assurance on the effective development and operation of risk management in the council.

ALTERNATIVE OPTIONS CONSIDERED AND REJECTED

3	No alternative options have been considered
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DETAIL (Including consultation carried out)

4.	The Annual Risk Management Report is intended to provide assurance to the Audit Committee that the council has in place effective risk management arrangements and that key risks are being managed and monitored appropriately.
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5.	The report is split into two sections. Section A, that outlines the framework and overall arrangements in place across the council that are intended to ensure that proper consideration is taken of risk, and Section B that provides a summary of the risk management activities that have been undertaken within the last 12-month period.
6.	Also included is a summary of the council's Strategic Risks (Appendix 2), which are reviewed and updated on a quarterly basis and then presented to the Management Board for oversight and review.
7.	The Annual Risk Management Report 2024 report was presented to and reviewed by the Management Board on 29 th January 2025.

RESOURCE IMPLICATIONS

Capital/Revenue

8. None

Property/Other

9. None

LEGAL IMPLICATIONS

Statutory power to undertake proposals in the report:

10. 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'

Other Legal Implications:

11. None

RISK MANAGEMENT IMPLICATIONS

12. The appendices to this report are intended to provide the Audit Committee with assurance regarding the arrangements in place to manage risk.

POLICY FRAMEWORK IMPLICATIONS

13. None

KEY DECISION?	No
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WARDS/COMMUNITIES AFFECTED:	Not Applicable
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SUPPORTING DOCUMENTATION

Appendices

1. Annual Risk Management Report 2024

2. Summary - Strategic Risks End Q3 2024-25 (Confidential Item)

Documents In Members' Rooms

1. Not Applicable

Equality Impact Assessment

Do the implications/subject of the report require an Equality and	No
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Safety Impact Assessment (ESIA) to be carried out.		
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.	Not Applicable	