

## **Record of Decisions**

### **Torbay Council's Risk Management Policy**

#### **Decision Taker**

Cabinet on 21 March 2023.

#### **Decision**

That Torbay Council's Risk Management Policy be approved and implemented as set out in Appendix 1 to the submitted report.

#### **Reason for the Decision**

Torbay Council needs to have an up to date, adopted risk policy in place which supports the Council's risk management processes.

#### **Implementation**

This decision will come into force and may be implemented on 3 April 2023 unless the call-in procedure is triggered (as set out in the Standing Orders in relation to Overview and Scrutiny).

#### **Information**

The Council's risk management framework was out of date and no longer in keeping with the Council's current processes. The new risk policy reflects the Council's risk management practices and processes.

The Audit Committee on 6 February 2023 reviewed the updated Risk Management Policy and were content to recommend that the Cabinet approve the policy accordingly.

At the meeting, Councillor Carter proposed and Councillor Long seconded a motion that was agreed unanimously by the Cabinet, as set out above.

#### **Alternative Options considered and rejected at the time of the decision**

An alternative option would have been to do nothing. However, this option was discounted due to improvements to the Council's performance and risk management processes being identified as a project within the existing Community and Corporate Plan. A revised Risk Policy was one of the actions required as detailed in the risk improvement plan.

#### **Is this a Key Decision?**

No

#### **Does the call-in procedure apply?**

Yes

**Declarations of interest** (including details of any relevant dispensations issued by the Standards Committee)

None.

**Published**

24 March 2023

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
Leader of Torbay Council on behalf of the Cabinet