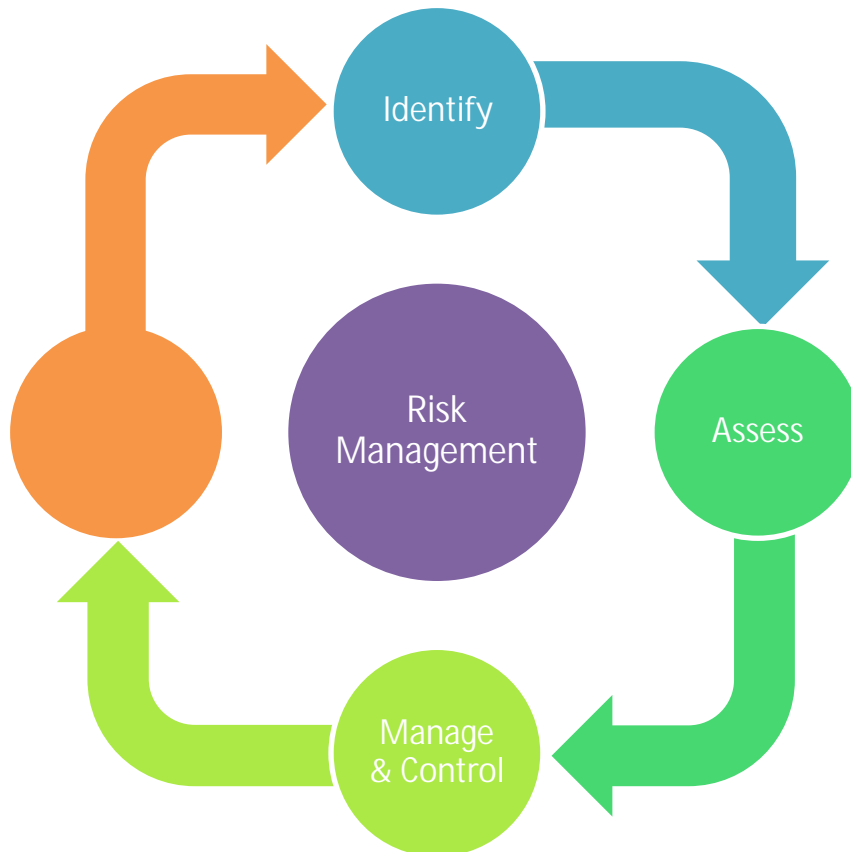


Argyll and Bute Council  
Risk Management Manual  
May 2021



## Contents

<b>Introduction</b> .....	3
<b>What are risks?</b> .....	4
<b>What is risk management?</b> .....	4
<b>Our approach to managing risk</b> .....	4
<b>Risk appetite statement</b> .....	4
<b>Roles and responsibilities</b> .....	5
<b>Risk management cycle</b> .....	6
Introduction .....	6
Step 1 – Identify .....	6
Step 2 - Assess Risks .....	7
Step 3 - Managing and Controlling Risks .....	9
Step 4 – Review and Report Risks .....	9
<b>Appendix 1 – Example / Template Risk Register</b> .....	11



## What are risks?

4. A risk can be defined as '*An uncertain event or set of events which, should it occur, will have an effect on the achievement of objectives.*' A risk can be an opportunity or a threat.
5. Risks consist of a combination of the probability of a perceived threat or opportunity and the magnitude of impact this perceived threat or opportunity would have upon the Council's objectives. To link the cause and consequences of a potential event it can be

10. The Council is involved in a wide range of activities so it is not possible to define risk appetite in absolute terms. We aim to be risk aware, but not overly risk averse and to actively manage our

# **Risk management cycle**

## **Introduction**

12.

*Exhibit 3– Risk identification prompts* applicable to the 2019-2020 financial year

Type of Risk	Prompt
Strategic	Doing the wrong things as an organisation; missing opportunities

*Exhibit 5 – Factors to consider when assessing impact*

Impact	Score	Service
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ABC Template Risk Register.xlsx

25. All fields should be completed for every risk including key actions and deadlines for all risks where the chosen approach is Treat . '
26. Circumstances and business priorities can, and do, change, and therefore risks, opportunities and their circumstances need to be regularly reviewed. This review should include the following questions:
  - Are the risks still relevant?
  - What progress has been made in managing the risk?
  - Given the progress made, do the risk scores need revising?
  - Are any further actions needed? If so, then what should these be?
27. It is recognised that there should be some flexibility in terms of the process to be followed at DMT or Head of Service level to review and update risk registers. For example Financial Services may wish to operate with a single operational risk register which is reviewed and updated at Financial Services Management Team meetings whereas Customer Services and Development and Infrastructure

## **Appendix 1 – Example /**