

<b>DECISION-MAKER:</b>	AUDIT COMMITTEE
<b>SUBJECT:</b>	RISK MANAGEMENT ACTION PLAN 2011-12: STATUS REPORT
<b>DATE OF DECISION:</b>	6 DECEMBER 2011
<b>REPORT OF:</b>	HEAD OF FINANCE
<b>STATEMENT OF CONFIDENTIALITY</b>	
Not applicable.	

### **BRIEF SUMMARY**

The 'Risk Management Action Plan 2011-12' was presented and approved by the Audit Committee at the meeting held on 23<sup>rd</sup> June 2011. In accordance with the Council's 'Risk Management Strategy' progress against the agreed 'Risk Management Action Plan' shall be reported to the Audit Committee on an annual basis with a 'mid term' status report.

### **RECOMMENDATIONS:**

- (i) To note the Risk Management Action Plan 2011-12: Status Report as set out in the Appendix to this report.

### **REASONS FOR REPORT RECOMMENDATIONS**

1. This report is presented to the Audit Committee in its capacity as the member body with responsibility for providing independent assurance to the Standards and Governance Committee on the adequacy of the risk management framework and the internal control and reporting environment.
2. The Audit Committee is also responsible for providing assurance to the Standards and Governance Committee that appropriate action is being taken on risk and internal control related issues identified by the internal and external auditors and other review and inspection bodies.

### **ALTERNATIVE OPTIONS CONSIDERED AND REJECTED**

3. No alternative options have been considered.

### **DETAIL (Including consultation carried out)**

4. Effective risk management is a key element of corporate governance, and is recognised as such in:-
  - The CIPFA/SOLACE Corporate Governance Framework; and
  - CIPFA's guidance on the Statement on Internal Control.
5. The Accounts and Audit (Amendment) (England) Regulations 2006 also state that the Council is "responsible for ensuring that its financial management is adequate and effective and that it has a sound system of internal control which facilitates the effective exercise of its functions, and which includes arrangements for the management of risk".

### **RESOURCE IMPLICATIONS**

#### **Capital/Revenue**

6. None.

**Property/Other**

7. None.

**LEGAL IMPLICATIONS**

**Statutory power to undertake proposals in the report:**

8. The Audit Commission Act 1998 and the Accounts and Audit Regulations 2003 require the Council to adopt Good Governance arrangements in respect of the discharge of its functions. The above arrangements are intended to meet those responsibilities.

**Other Legal Implications:**

9. None.

**POLICY FRAMEWORK IMPLICATIONS**

10. None.

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**KEY DECISION?** No

<b>WARDS/COMMUNITIES AFFECTED:</b>	n/a
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**SUPPORTING DOCUMENTATION**

**Non-confidential appendices are in the Members' Rooms and can be accessed on-line**

**Appendices**

1.	Risk Management Action Plan 2011-12: Status Report
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**Documents In Members' Rooms**

1.	
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**Integrated Impact Assessment**

Do the implications/subject of the report require an Integrated Impact Assessment (IIA) to be carried out.	No
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**Other Background Documents**

**Integrated Impact Assessment and 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)
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1.	Not applicable.	
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