RISK MANAGEMENT ACTION PLAN 2007-08 : Status Report

The following is a summary of the status of the 2007-08 Risk Management Action Plan that was approved by the Audit Committee on 28th June 2007.

	ACTION POINT	TARGET DATE	STATUS	COMMENTS
1.	Quality check and review the content of the Directorate Risk Registers to ensure consistency of approach.	June/July 2007	**COMPLETED**	Risk & Assurance Manager met individually with each of the 'Directorate Risk Champions' in April/May to review the new/updated 'Directorate Risk Registers'.
2.	To facilitate the ongoing review and update of Directorate Risk Registers on a consistent basis across the Council.	January 2008	**COMPLETED**	Ongoing dialogue and support offered to the 'Directorate Risk Champions' in the form of a consultation prior to the periodic review/update of the register by the Directorate Management Team and/or attendance at these meetings (three management team meetings attended).
3.	To facilitate the ongoing review and update of the Council's Strategic Risk Register and confirm its alignment with the Council's five key priorities.	July 2007	**COMPLETED**	Strategic Risk Register reviewed and updated by the Chief Officers Management Team in August. The document was subsequently reviewed and agreed by the Audit Committee at the September meeting.
4.	Provide further risk management training for members.	September 2007	**COMPLETED**	Risk Management training sessions held on 10th / 20th September and 4th October 2007. The sessions were open to all members and provided an introduction to the concept of risk management and an overview of the arrangements that the Council has developed in order to identify and manage its key business risks. Further training is to be made available to new members before the first meeting of the Audit Committee in each Municipal Year.
5.	Review and update the Risk Management intranet site.	July 2007	**COMPLETED**	Site reviewed and updated August 2007. Subsequent updates have taken place as necessary.
6.	To identify and procure appropriate Internal Audit and Risk Management software systems.	January 2008	**IN PROGRESS**	Seven potential software solutions were identified and on-site demonstrations of the systems were provided. Consideration was initially given to integrated audit and risk management software solutions in recognition of the close relationship between the two disciplines. Research has however

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				demonstrated that a proven integrated solution that meets the business and performance requirements of both functions does not currently exist. Consideration has also been given to delivery of the risk management solution through the Council's performance management software tool, Corvu. Again, evaluation of the software has demonstrated that it is not currently capable of delivering the business and performance requirements to successfully support the Council's risk management strategy. The preferred option is to procure separate proven risk management software solution. This avoids the need for either part of the service to accept a compromise solution although this may be reflected in the overall cost. IT Solutions have still to indicate the costs of implementation from their perspective and this will need to be considered in relation to the overall cost of the initiative.
7.	Prepare an annual report and interim report for the Audit Committee and COMT.	January 2008 (interim report)	**COMPLETED**	
8.	Develop Risk Management training and include as part of the Corporate Management Development programme.	December 2007 – Target date revised to March 2008	**IN PROGRESS**	Management session to be held for Resources Board (Risk Management & Controls Assurance Group) and/or their representatives) on developing risk registers through business planning with the expectation that those attending will cascade the training to their management teams. Feb 2008 - 'Risk Management – A Discipline for dealing with uncertainty' training sessions arranged via the HR Core Training Calendar
9.	Produce a risk financing strategy document in line with good practice.	July 2007	**COMPLETED**	Risk Financing Strategy developed and agreed by the Audit Committee at the September meeting.
10.	Research whether / how other authorities have made explicit reference to risk within their standard report template.	December 2007	**COMPLETED**	See report to Audit Committee 28th January 2007
11.	Review and update the Risk Management Policy and Strategy for 2008-09.	March 2008	**ON TARGET**	

Other significant risk management actions undertaken in 2007-08

	ACTION	COMMENTS / FURTHER ACTION
1.	Directorate Risk registers are now made available and are reviewed regularly by the respective Cabinet Member.	Future 'risk registers' to record the 'Portfolio' to which the risk refers.
2.	The 'risk rating' section of the Corporate 'Divisional Business Planning Guidance 2008-09' document has been reviewed and updated and is more closely aligned with the corporate approach to risk management in terms of terminology.	The output from the 'risk rating' section will serve to inform development of the 'Directorate Risk Register'.
3.	The guidance document on 'How to Develop a Directorate Risk Register' has been reviewed and updated.	There is a link to the document from the Corporate Policy and Performance (Business Planning Guidance 2008-09) intranet page.
4.	The 'risk management' section of the Council 'Project Management Guidance and Template' has been reviewed and updated.	The guidance and template appear on the HR Corporate Learning and Development Intranet site.