RISK MANAGEMENT ACTION PLAN 2007-08 : Status Report

The following is a summary of the status of the 2007-08 Risk Management Action Plan 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	**COMPLETED**	Significant work was undertaken in 2007-08 with a view to securing an appropriate software solution. This included on-site demonstrations of both integrated audit and risk management software solutions (the initial preferred option) and standalone risk management software solutions.

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				At an early stage, consideration was also given to delivery of the risk management solution through CorVu, the Council's new performance management software tool. Initial enquires with the supplier indicated that the system would not be capable of delivering the business and performance requirements to successfully support the Council's risk management strategy.

Although CorVu had initially been discounted as a option subsequent enquiries with the Council's Corporate Policy and Performance service (as in-house administrators of CorVu) indicated that the system was sufficiently flexible to allow for 'risk fields' to be created within the current system and, most importantly, that risks could then be explicitly linked to key priorities and objectives at either a strategic or directorate level. There would also be no direct cost to the Council as there were sufficient licences in place to support its development and roll-out.

Dummy fields were created on a 'test site' which demonstrated that it should be possible to cater for the significant majority of specified 'system requirements' through the CorVu system. In March 2008, in accordance with the Project Approval Process, Resources Board agreed that the necessary work should be undertaken to enable CorVu to be adopted as the Council's corporate risk management system.

It was however recognised that as this was not an 'off the shelf' software solution the development and implementation of the risk register functionality will need to be carefully considered, implemented and developed over a period of time. |
| 7. | Prepare an annual report and interim progress report for the Audit Committee and COMT. | January 2008 & June 2008 | **COMPLETED** | |
| 8. | Develop Risk Management training and include as part of the Corporate Management Development programme. | December 2007 – Target date revised to March 2008 | **COMPLETED** | A 'Risk Management – A Discipline for dealing with uncertainty' training session was developed and included as part of the Corporate Management Development programme 2007-08. Training for officers was held in February 2008.

A Directorate Risk Register Workshop session was also held in February for Resources Board to provide an opportunity to share |

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					good practice, identify where things went well and where difficulties were encountered in relation to developing and managing directorate risk registers. It was also an opportunity to discuss and ensure a consistent approach for 2008-09.
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**	Report to Audit Committee 28th January 2007. It was decided that the corporate report template should remain unchanged on the basis that 'risk' should be embedded and form an integral part of the report as opposed to being a standalone paragraph. It was however decided that the associated report author training should be further developed to put a greater emphasis on communicating significant risks to the recipient of the report.
11.		Review and update the Risk Management Policy and Strategy for 2008-09.	March 2008	**COMPLETED**	See Appendix 1 of report to Audit Committee 25th June 2008

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.