Audit Committee – 1 December 2008

Risk Management Report

Summary of report

A training session was held for audit committee on 3 September 2008 where, as part of this training, audit committee members reviewed the audit committee risk register. The outcome of the training session was a revised register of risks that audit committee had identified which could prevent them from being an effective committee and delivering on its responsibilities.

Following this training session a report was produced and circulated to audit committee at its meeting on 13 October 2008 where it was agreed that this report would be discussed in more detail at audit committee's next meeting. This report is attached at **Appendix 1.**

The committee discussed the existing risks in detail and it was evident that there are two types of risks that have been identified:

a) Risks that directly affect them delivering on their remit

b) Risks that relate to activities within the Council that the committee members felt were of concern.

The top risks facing the audit committee as at the 3rd September 2008 in priority order are as follows. (Five risks sitting above the appetite).

Risk No	Risk
5	Committee is not satisfied that risk information from partners is monitored regularly
11	Insufficiently robust review of controls in respect of HR issues.
13	Action plans are not fully developed for the risks above the appetite
3	Insufficient knowledge across the committee members for them to be assured that Local area agreement risks are being effectively managed
12	The Committee feels that there is insufficient review of engagement approaches across the council.

These risks that are above the tolerance line now need to be managed to ensure they do not hinder the delivery of the audit committee's remit.

Background papers

Walsall Council – Audit Committee Risk Assessment Report – September 2008.

Recommendations

Audit Committee is recommended to:

1. Note the contents of the attached report (**Appendix 1**).

2. Consider the revised audit committee risk register (**Appendix 2)**.
3. Review the register for completeness.
4. Agree to the setting up of a task group to develop the risk management action plans and review the risk register for completeness.
5. Agree to review the risk register at each audit committee meeting to ensure that it accurately reflects issues of concern and/or to formally review the risk register on a quarterly basis.

James Walsh – Assistant Director of Finance / Chief Finance Officer

20 November 2008

Governance

Audit Committee's responsibility for risk management includes the following:

- Reviewing the mechanisms for the assessment and management of risk.
- Giving assurance about the process.
- Ensuring the council meets its statutory requirements, as stipulated within the Accounts and Audit Regulations 2006 as follows:
  - Regulation 4 (1) - The relevant body shall be responsible for ensuring that the body has a sound system of internal control which facilitates the effective exercise of the bodies functions and which includes arrangements for the management of risk.
  - Regulation 4 (2) - The relevant body shall conduct a review at least once a year of the effectiveness of its system of internal control and shall include a statement on internal control with any financial statements the body is required to publish. The outcome of the review is set out in the Annual Governance Statement (AGS) which is signed off by the Leader of the Council and the Chief Executive indicating that they are satisfied that there are robust arrangements in place for the management of risk.

Risk management is an integral part of the corporate governance framework and is a key area within CPA and the new CAA framework. This recognises that the member committee with responsibility for risk management takes appropriate action to ensure that corporate business risks are actively managed.

Resource and legal considerations

There are no direct resource implications relating to this report. However the statutory requirements are detailed in the governance section above.

Performance management and risk management issues

An audit committee risk register has been produced and is to be reviewed at least on a quarterly basis ensuring that these high level risks which may affect the opportunity for the council to achieve its vision in such areas as a poor governance arrangements, quality assurance and performance management processes etc are identified, monitored and controlled.

Equality implications

None arising directly from this report.

Consultation

All members of audit committee together with officers at varying levels across the council and external consultants.

Author

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Walsall Council
Audit Committee

Risk Assessment Report

September 2008

<u>Executive Summary</u>

On the 3rd September 2008 audit committee received risk management training. As part of the training the Committee members reviewed their risk register which was last updated in February 2007. The training and review was facilitated by Pam Duke of Bannisdale Consulting Ltd.

The outcome was a revised risk register of the audit committee risks that they feel may stop them being an effective committee and delivering on their responsibilities.

The Committee's remit includes:
- ◼ Contributing to the Council's governance by ensuring an effective internal control environment is maintained
- ◼ Reviewing the mechanisms for the assessment and management of risk

In terms of practical activities in respect of risk management this means:
- ◼ Receiving and endorsing the Council's risk management policy, Corporate risk register and a schedule of operational risks
- ◼ Participating in the identification and management of risk and opportunity, ensuring that all parts of the Council adopt the policy and proactively manage risks in the best interests of the Council

The top risks facing the audit committee as at the 3rd September 2008 in priority order are:

Scenario	Short name
5	Committee is not satisfied that risk information from partners is monitored regularly
11	Insufficiently robust review of controls in respect of HR issues.
13	Action plans are not fully developed for the risks above the appetite
3	Insufficient knowledge across the committee members for them to be assured that Local area agreement risks are being effectively managed I

These are the risks that are above the risk appetite or tolerance line that now require managing to ensure that they do not hinder the delivery of the audit committee's remit.

Walsall MBC – Audit Committee Risk assessment September 2008

On 3rd September 2008 members of audit committee reviewed their exiting risk register.

The committee discussed the existing risks in detail and it was evident that there are two types of risks that have been identified:
a) Risks that directly affect them delivering on their remit
b) Risks that related to activities within the Council that the committee members felt were of concern. In effect these are areas where the internal control framework is not yet as robust as the Committee would like.

In respect of a) these risks can be directly managed by the committee and include risk 3 and 13 that are above the appetite and risk 1 and 6 below the appetite.
For b) it is important to understand what the Audit Committee's role is in relation to these risks. Audit Committee should not concern itself of the detail about how these issues are being managed; many of these risks sit on the corporate or directorate risk registers and are managed within that context. The Committee does however need to be satisfied that a robust process is in place to improve the control framework. It can therefore ask for evidence that action plans have been developed and ask for progress updates on those action plans. The Committee should not be commenting on the detail within the action plans as it should focus on the process not the detail. When satisfied that the appropriate internal controls are in place the risk can be removed from the register.

During this review the group identified 1 new risk but this was mainly due to time constraints. The committee should take the opportunity at its next meeting to review if other risks should be on the register. It was agreed that a task group would be established to take this forward and report back to the full committee.

2 risks were taken off the register for the following reasons:

Risk No	Description	Reason for removing from register
2	Insufficient expertise within the committee members	Until a skills audit has been undertaken of committee members there is no evidence to suggest that expertise across the members is not sufficient.
8	Loss of staff/ key knowledge and experience in audit	This is not a concern at the moment. If the situation changes the Audit manager will raise the issue with the committee

It was agreed to maintain the risk appetite which establishes the Committee's tolerance to risk. Those risks above the appetite line require to be managed whilst those below the appetite line will be monitored and only if they change situation and worsen to be above the appetite will they be managed. This acts as

an initial prioritisation tool recognising that with limited resources all risks cannot be managed.

5 risks were prioritised above the risk appetite with 2 risks below. The completed matrix is shown below:
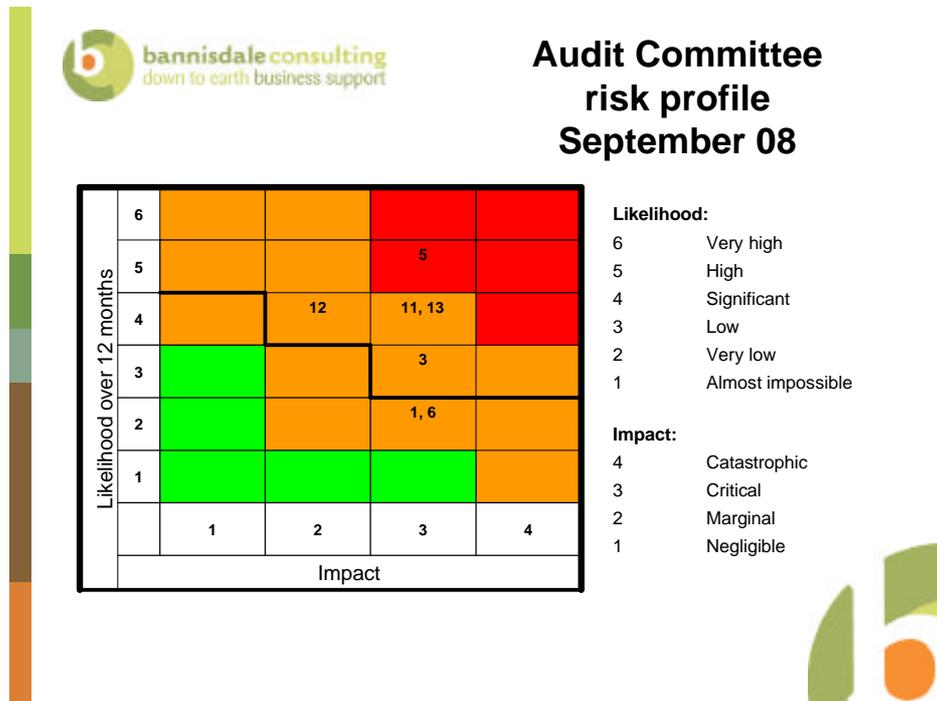
Appendix 1 records all the risks that were prioritised within a risk register format and provides the detail of each risk.

Next steps – action planning

For each of the risks above the appetite a risk owner needs to be identified. The risk owner is the person *accountable* for ensuring that action plans are in place and reporting progress.

Lead officers should also be identified for each of those risks above the appetite. Lead officers are the people *responsible* for the management action plan (MAP) development and implementation.

In some instances there will be existing actions already developed or separate plans/ projects that exist to manage the risk. Where this is the case the risk management action plan (RMAP) need not repeat what is already documented it should just refer to the existing plan in order to provide a clear audit trail. This is vital to show clearly how the risk is being managed.

It was agreed at the Committee that a task group should be set up to develop the risk management action plans and review the risk register for completeness. It was also agreed that draft action plans will be developed by Pam Duke for consideration by this task group.

Next steps – monitoring

Ideally audit committee should review their risk register at every meeting to ensure that it accurately reflects the issues of concern. It may be appropriate to formally review the risk register quarterly.

Reviewing or monitoring of risks is two fold. Firstly the action plans to manage the risks should be monitored and secondly the risks above and below the line should be reviewed in terms of their position on the matrix.

Appendix 1 – Walsall MBC Audit Committee risks above the appetite

Risk Number	Risk Score	Risk Description	Vulnerability	Trigger	Consequence	Risk Owner
5	High/ critical	Committee is not satisfied that risk information from partners is monitored regularly	The audit committee needs to be assured that the risks associated with partnership arrangements are being effectively managed. This will only be possible if partners are willing to be open and share their risks assessments and if the Council is proactive in asking for the information	Committee is not satisfied that risk information from partners is monitored regularly	• partnerships not effectively scrutinised • committee unaware of risk / issues • Council is compromised • Service delivery not fully developed • Criticism from community • Frustration of members • Censure by audit/inspection • Adverse publicity • Political fall-out	
11	Significant/ critical	Insufficiently robust review of controls in respect of HR issues.	There are concerns by members of the committee about compensation payouts with precedents being set. Do we have a register of possible future claims? Industrial relations is a control as are HR policies and procedures – but are they up to date and are legislative changes taken	Insufficiently robust review of controls in respect of HR issues.	• Increased claims. • Increased costs. • Deterioration in morale. • Controls not improved. • No proactive response.	

			into account. Have lessons been learnt? Is the Whistleblowing Policy effective?			
13	Significant/ critical	Action plans not developed or implemented in respect of Committee's risks	The Committee has revised its risk register and is required to develop action plans for those risks above the risk appetite. In previous years action plans have not been fully developed.	Action plans not developed or implemented in respect of Committee's risks	• No evidence that risks are being managed • Committee unable to review risks due to lack of information available • Risks remain a threat to the effectiveness of the committee • Reputation issues	
3	Low/ critical	Insufficient knowledge across the committee members for them to be assured that Local area agreement risks are being effectively managed	The Council has moved to local area agreements as a new way of funding service delivery jointly with partners. This is a new area and the knowledge of the Committee members in this area needs developing.	Insufficient knowledge across the committee members for them to be assured that Local area agreement risks are being effectively managed	• Failure to carry out effectively the responsibilities of the committee • Members feel 'out of depth' • Assurances not delivered	
12	Significant/	The Committee	Engaging with	Insufficient review	• Audit committee not	

	marginal	feels there is insufficient review of engagement approaches across the council.	stakeholders is essential particularly in light of the requirements of the recent white paper. LNPs are one mechanism for engagement and they are not seen as being that effective.	of engagement approaches across the council.	satisfied with control mechanism • Community views not heard • Criticism from inspectors • LNP's fail to deliver	

Risks below the appetite

Risk Number	Risk Score	Risk Description	Vulnerability	Trigger	Consequence
1	Audit Committee requires full information to make informed decisions and judgements.	Full information not provided to the Committee	• Ill informed judgements • Committee role is diluted • Increased costs / financial impact • Legislative issue • Negative press • Damage to image and reputation of the Council	Full information not provided to the Committee	Audit Committee requires full information to make informed decisions and judgements.
6	The Council does have significant spending pressures. This may result in	Staff shortages within the corporate services directorate	• Unable to audit in enough detail • Assurances re audit not received • Inability to sign off statement of internal control	Staff shortages within the corporate services directorate	The Council does have significant spending pressures. This may result in insufficient resources within audit.

	insufficient resources within audit.			

Working with …..

Walsall Council

Pam Duke **– Managing Director**

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AUDIT COMMITTEE RISK REGISTER - SEPTEMBER 2008
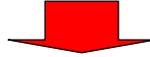
No.	Description of Risk	Risk Owner	Lead Officer	SEPTEMBER 2008 Risk Rating	Score Priority	Risk Rating	Score Priority	Risk Rating	Score Priority	AM/ AO	Trend	OVERVIEW Current Status	Target	Nature of Change	RMAP
1	Full information not provided to the Committee			6	M					AO	⇔	A		N/C	
3	Insufficient knowledge across the committee members for them to be assured that local area agreement risks are being effectively managed			9	M					AM	⇧	A	6M	U/D	U/D
5	Committee is not satisfied that risk information from partners is monitored regularly			15	H					AM	⇔	R	6M	U/D	U/D
6	Staff shortages within the Corporate Services directorate			6	M					AO	⇔	A		N/C	
11	Insufficient robust review of controls in respect of HR issues			12	M					AM	⇔	A	TBA	N/C	U/D
12	The committee feels there is insufficient review of engagement approaches across the council			8	M					AM	⇩	A	TBA	U/D	U/D
13	Action plans not developed or implemented in respect of Committee's risks			12	M					AM	NR	A	TBA		

H = HIGH
M = MEDIUM
L = LOW

AM - ACTIVELY MANAGED
AO - ACTIVELY OBSERVED

NR - NEW RISK
RM = RISK MANAGED

NC = NO CHANGE
UD = UPDATED

AUDIT COMMITTEE RISK MATRIX

SEPTEMBER 2008

Likelihood over 12 months		Impact 1	Impact 2	Impact 3	Impact 4
	6				
	5			5	
	4		12	11, 13	
	3			3	
	2			1, 6	
	1				
		1	2	3	4

Impact

Likelihood: 6 = very high,   5 = high;   4 = significant;   3 = low;   2 = very low;   1 = almost impossible

Impact: 4 = catastrophic;   3 = critical;
           (Affects all of the objectives)   (Affects most of the objectives)

           2 = marginal;   1 = negligible
           (Affects some of the objectives   (Little effect to objectives)

Audit Committee Risk Assessment

Summary of Risk: Full information not provided to the Committee

Date of Assessment: September 2008

IDENTIFYING THE RISK					
Ref	Risk (ie: Threat to the organisation)	Consequence	Assessment of Risk		
			I 1 - 4	L 1 - 6	PR IxL
1	Vulnerability Audit committee requires full information to make informed decisions and judgements **[RISK BELOW THE APPETITE – NO RMAP REQUIRED]**	• Ill informed judgements • Committee role is diluted • Increased costs/financial impact • Legislative issue • Negative press • Damage to image and reputation of the Council	3	2	6

Rating Scores: **Impact:**   Catastrophic = 4   Critical = 3   Marginal = 2   Negligible = 1
     (Affects all of the objectives)   (Affects most of the objectives)   (Affects some of the objectives)   (Little effect to objectives)

     Likelihood: Very High = 6   High = 5   Significant = 4   Low = 3   Very Low = 2   Almost impossible = 1

Audit Committee Risk Assessment

Summary of Risk: Insufficient knowledge across the committee members for them to be assured that local area agreement risks are being effectively managed

Date of Assessment: September 2008

IDENTIFYING THE RISK					
Ref	Risk (ie: Threat to the organisation)	Consequence	Assessment of Risk		
			I 1 - 4	L 1 - 6	PR IxL
3	Vulnerability The council has moved to local area agreements as a new way of funding service delivery jointly with partners. This is a new area and the knowledge of the Committee members in this area needs developing.	• Failure to carry out effectively the responsibilities of the committee • Members feel 'out of depth' • Assurances not delivered	3	3	9

Rating Scores: **Impact:**   **Catastrophic = 4**   **Critical = 3**   **Marginal = 2**   **Negligible = 1**
                                  (Affects all of the objectives)   **(Affects most of the objectives)**   **(Affects some of the objectives)**   **(Little effect to objectives)**

                Likelihood: **Very High = 6   High = 5   Significant = 4   Low = 3   Very Low = 2   Almost impossible = 1**

Audit Committee Risk Assessment

Summary of Risk: Committee is not satisfied that risk information from partners is monitored regularly

Date of Assessment: September 2008

IDENTIFYING THE RISK					
Ref	Risk (ie: Threat to the organisation)	Consequence	Assessment of Risk		
			I 1 - 4	L 1 - 6	PR IxL
5	<u>Vulnerability</u> The audit committee needs to be assured that the risks associated with partnership arrangements are being effectively managed. This will only be possible if partners are willing to be open and share their risk assessments and if the Council is proactive in asking for the information.	• Partnerships not effectively scrutinised • Committee unaware of risk/issues • Council is compromised • Service delivery not fully developed • Criticism from community • Frustration of members • Censure by audit/inspection • Adverse publicity • Political fall-out	3	5	15

Rating Scores: **Impact:** **Catastrophic = 4** **Critical = 3** **Marginal = 2** **Negligible = 1**
(Affects all of the objectives) **(Affects most of the objectives)** **(Affects some of the objectives)** **(Little effect to objectives)**

Likelihood: **Very High = 6** **High = 5** **Significant = 4** **Low = 3** **Very Low = 2** **Almost impossible = 1**

Audit Committee Risk Assessment

Summary of Risk: Staff shortages within the Corporate Services directorate

Date of Assessment: September 2008

IDENTIFYING THE RISK					
Ref	**Risk** **(ie: Threat to the organisation)**	**Consequence**	**Assessment of Risk**		
			I **1 - 4**	**L** **1 - 6**	**PR** **IxL**
6	<u>Vulnerability</u> The council does have significant spending pressures. This may result in insufficient resources within audit. **[RISK BELOW THE APPETITE – NO RMAP REQUIRED]**	• Unable to audit in enough detail • Assurances re audit not received • Inability to sign off statement of internal control/annual governance statement	3	2	6

Rating Scores: **Impact:** **Catastrophic = 4** **Critical = 3** **Marginal = 2** **Negligible = 1**
(Affects all of the objectives) **(Affects most of the objectives)** **(Affects some of the objectives)** **(Little effect to objectives)**

Likelihood: **Very High = 6   High = 5   Significant = 4   Low = 3   Very Low = 2   Almost impossible = 1**

Audit Committee Risk Assessment

Summary of Risk: Insufficient robust review of controls in respect of HR issues

Date of Assessment: September 2008

IDENTIFYING THE RISK					
Ref	**Risk** **(ie: Threat to the organisation)**	**Consequence**	**Assessment of Risk**		
			I **1 - 4**	**L** **1 - 6**	**PR** **IxL**
11	<u>Vulnerability</u> There are concerns by members of the committee about compensation payouts with precedents being set. Do we have a register of possible future claims? Industrial relations is a control as are HR policies and procedures – but are they up to date and are legislative changes taken into account? Have lessons been learnt? Is the Whistleblowing Policy effective?	• Increased claims • Increased costs • Deterioration in morale • Controls not improved • No proactive response	3	4	12

Rating Scores: **Impact:**   **Catastrophic = 4**   **Critical = 3**   **Marginal = 2**   **Negligible = 1**
                                (Affects all of the objectives)   **(Affects most of the objectives)**   **(Affects some of the objectives)**   **(Little effect to objectives)**

         Likelihood: **Very High = 6**   **High = 5**   **Significant = 4**   **Low = 3**   **Very Low = 2**   **Almost impossible = 1**

Audit Committee Risk Assessment

Summary of Risk: The committee feels there is insufficient review of engagement approaches across the council

Date of Assessment: September 2008

IDENTIFYING THE RISK					
Ref	**Risk** (ie: Threat to the organisation)	**Consequence**	Assessment of Risk		
			I **1 - 4**	**L** **1 - 6**	**PR** **IxL**
12	<u>Vulnerability</u> Engaging with stakeholders is essential particularly in light of the requirements of the recent White Paper. LNPs are one mechanism for engagement and they are not seen as being that effective.	• Audit committee not satisfied with control mechanism • Community views not heard • Criticism from inspectors • LNP's fail to deliver	2	4	8

Rating Scores: **Impact:** **Catastrophic = 4** **Critical = 3** **Marginal = 2** **Negligible = 1**
(Affects all of the objectives) **(Affects most of the objectives)** **(Affects some of the objectives)** **(Little effect to objectives)**

Likelihood: **Very High = 6   High = 5   Significant = 4   Low = 3   Very Low = 2   Almost impossible = 1**

Audit Committee Risk Assessment

Summary of Risk: Action plans not developed or implemented in respect of Committee's risks

Date of Assessment: September 2008

IDENTIFYING THE RISK					
Ref	**Risk** **(ie: Threat to the organisation)**	**Consequence**	**Assessment of Risk**		
			I **1 - 4**	**L** **1 - 6**	**PR** **IxL**
13	<u>Vulnerability</u> The Committee has revised its risk register and is required to develop action plans for those risks above the risk appetite. In previous years action plans have not been fully developed.	• No evidence that risks are being managed • Committee unable to review risks due to lack of information available • Risks remain a threat to the effectiveness of the committee • Reputation issues	3	4	12

Rating Scores: **Impact:** **Catastrophic = 4** **Critical = 3** **Marginal = 2** **Negligible = 1**
(Affects all of the objectives) **(Affects most of the objectives)** **(Affects some of the objectives)** **(Little effect to objectives)**

Likelihood: **Very High = 6 High = 5 Significant = 4 Low = 3 Very Low = 2 Almost impossible = 1**

<u>Management Action Plan (MAP)</u>

Risk Group: Audit Committee	**Date plan produced: September 2008**

Likelihood						Risk Owner:	Lead Officer:	Last Updated:	Last Reviewed:

Likelihood grid:

6				
5				
4				
3			3	
2				
1				
	1	2	3	4

Impact

Risk Number	Current Risk Score	Target Risk Score	Achieved By:	Description
3	9	6		Insufficient knowledge to be assured that local area agreement risks are being effectively managed

Action/controls already in place	Adequacy of action/control to address risk	Required management action/control	Responsibility for action		Critical success factors & KPIs	Review frequency	Key dates
Up to date risk register identifying the risks (13) associated in delivering the laa and actions in place to mitigate the risks.	Up to date and comprehensive	Audit Committee to have sight of the risk register and an explanation of how it is managed and monitored		Audit Manager	Confidence by the Committee that risks are being effectively managed and mitigated	Quarterly	
Overview and Scrutiny	Resources and Performance review the LAA delivery	Committee to receive an update from overview and scrutiny on the progress being made			Confidence in partnership delivery and governance arrangements	Quarterly	

Audit cttee rmaps – September 2008

Management Action Plan (MAP)

Risk Group: Audit Committee	Date plan produced: September 2008

Likelihood				
6				
5			5	
4				
3				
2				
1				
	1	2	3	4
		Impact		

Risk Owner:

Lead Officer:

Last Updated:

Last Reviewed:

Risk Number	Current Risk Score	Target Risk Score	Achieved By:	Description
5	15	6		Committee is not satisfied that risk information from partners is monitored regularly

Action/controls already in place	Adequacy of action/control to address risk	Required management action/control	Responsibility for action		Critical success factors & KPIs	Review frequency	Key dates
Internal Audit service reviews.	Good.	Annual report to Audit Committee.		Audit Manager	Ensure good governance continuing in the contract.	Annually.	Contract conclusion.
Partnership risk management guidance developed	Yet to be fully adopted	Audit Committee to receive a briefing on how the guidance will be adopted and implemented across the Council					
Corporate Risk 90 – action plans being developed		Audit Committee to ask for evidence that action plan is in place and that it is regularly monitored					

Audit cttee rmaps – September 2008

Management Action Plan (MAP)

Risk Group: Audit Committee	Date plan produced: September 2008

Likelihood						Risk Owner:	Lead Officer:	Last Updated:	Last Reviewed:

Likelihood grid:

6				
5				
4			11	
3				
2				
1				
	1	2	3	4

Impact

Risk Number	Current Risk Score	Target Risk Score	Achieved By:	Description
11	12	?		Insufficient robust review of controls in respect of HR issues

Action/controls already in place	Adequacy of action/control to address risk	Required management action/control	Responsibility for action		Critical success factors & KPIs	Review frequency	Key dates
Review of the HR policies and procedures	Not yet completed	Audit Committee to receive a progress report on the review of HR policies					
		Update on number of grievances made by employees?					
Corporate risk 67 – action plane being developed		Audit Committee to ask for evidence that action plan is in place and that it is regularly monitored					

Audit cttee rmaps – September 2008

Management Action Plan (MAP)

Risk Group: Audit Committee	Date plan produced: September 2008

Likelihood 6 / 5 / 4 [12] / 3 / 2 / 1 — 1 2 3 4 **Impact**	**Risk Owner:**		**Lead Officer:**	Last Updated: _____ _____ _____ _____	Last Reviewed: _____ _____ _____ _____

Risk Number	Current Risk Score	Target Risk Score	Achieved By:	Description
12	8	?		Insufficient review of engagement approaches across the council

Action/controls already in place	Adequacy of action/control to address risk	Required management action/control	Responsibility for action		Critical success factors & KPIs	Review frequency	Key dates
		Update to the committee on engagement approaches being used across the Council and their effectiveness					
		Training for the committee members on how LNP's work to improve understanding					

Audit cttee rmaps – September 2008

Management Action Plan (MAP)

Risk Group: Audit Committee	Date plan produced: September 2008

	Risk Owner:	Lead Officer:	Last Updated:	Last Reviewed:

Risk Number	Current Risk Score	Target Risk Score	Achieved By:	Description
13	12	?		Action plans not developed and monitored

Action/controls already in place	Adequacy of action/control to address risk	Required management action/control	Responsibility for action		Critical success factors & KPIs	Review frequency	Key dates
		Task group set up to develop the action plans and report back to full committee			Completed action plans for all risks above the appetite		
		Committee to agree regular monitoring of the risk register			Risk register monitored and actively used		