

GT VFM Support Tracker

| | Risk Ref | Risk | Uncontrolled Risk | Action Required (In progress Only) | Control Owner Review Date Target Date | Current Risk Score | Controlled Risk Assessment for Financial Year | Comments |
|--|---|--|-------------------|---|--|---|---|--|
| | <p>GTVFMS0001</p> <p>Risk Owner: Sheila Collins</p> <p>Next Risk Review Date: 20/04/2019</p> | <p>Risk Description: Failure to deliver supporting actions identified at July 2018 Audit Committee</p> <p>Review and potentially close when next GT VFM assessment completed.</p> <p>Cause:</p> <p>Consequence:</p> | | <p>o Lobby central government for a fairer financial deal for Somerset, both immediately and for the Fairer Funding Review.</p> <p>We will continue to lobby central government for a fairer financial deal for Somerset, both immediately and for the Fairer Funding Review. There are a number of inequalities that we believe need to be corrected around funding assumptions, not least the additional costs of a rural authority. We will press for greater certainty over funding after 2019/2020, without which longer term planning is rendered very difficult.</p> <p>12/11/2018: Leader of the Council has sent letters to local MPs & during October met with all 5 Somerset MPs. In addition a short presentation based report has been prepared detailing where Somerset's cost pressures are coming from & suggestion & some asks that we would appreciate support on from our MPs <i>In Progress (70% complete)</i></p> | <p>Sheila Collins 31/05/2019 31/12/2019</p> | <p>Likelihood : Impact :</p> <p>0</p> | <p>Likelihood : Impact :</p> | <p>20/03/2019: the Council agreed a balanced budget for 2019/2020 in February 2019 and clear plans for 2020/21 and 2021/22</p> |

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| | | | | <ul style="list-style-type: none"> <p>◦ Implement mandatory training programme for all budget holding managers & officers accountable for expenditure 20/03/2019: The rollout of budget management training to relevant officers continues. The initial tranche of staff provided positive feedback on the course; feedback from the LGA trainer's courses showed 91% of the attendees rated the course as good or very good, and 95% said that the trainer delivered the content effectively and met the group's needs. Those that were unable to attend the initial LGA delivered dates were invited to 'mop up' dates in February and April. <i>In Progress (90% complete)</i></p> <p>◦ Offer all-member training events on general and specific financial matters. 20/3/2019: The Interim Director of Finance held an all member briefing on the MTFP preparation progress on 17 December 2018. Further consideration of how to engage members in future MTFP preparations will be factored into MTFP 2020/2021 planning being done by the new Interim Director of finance. <i>In Progress (50% complete)</i></p> | <p>Sheila Collins 22/04/2019</p> <p>Sheila Collins 31/05/2019 31/05/2019</p> | | | |

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|--|----------|------|-------------------|--|---|--------------------|---|----------|
| | | | | <ul style="list-style-type: none"> ◦ Seek financial solutions that are transformational in nature as opposed to simple service reductions 07/11/2018: The Financial Imperative Programme will continue alongside more acute interventions around budget spend and budget planning for 2019/20. There will also be discussions around the Council's "core offer" so that we can move towards that strategic goal. The intention is to have a 3-year, balanced MTFP presented to the Council in February 2019. <i>In Progress (25% complete)</i> | Sheila Collins 30/04/2019 31/03/2020 | | | |
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Report Selection Criteria

Status Flag=ACTIVE - Business Unit Code=GTVFMS - ISNULL(Project Code)