

GT VFM Tracker 2019 2020

	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
	VFMY20011	<p>Risk Description: Risk Description: Demand for ASC is still rising nationally, and the service could improve their modelling for future activity. Younger Adults with complex needs as well as a growing over &%'s population could be areas for more strategic analysis/ thinking.</p> <p>Cause:</p> <p>Consequence:</p>		<p>◦ Consider the value of benchmarking against similar authorities to inform forward planning and transformation</p> <p><i>In Progress (10% complete)</i></p>	<p>Mel Lock 17/11/2019 31/12/2019</p>	<p>Likelihood : Impact :</p> <p>0</p>	<p>Likelihood : Impact :</p>	<p>17/10/2019 Discussion held 16 October 2019 between Mel Lock and Sheila Collins - exploring the purchase of licences/benchmarking tool across the authority to support forward planning and transformation activity, and assist us in demand management</p>

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	VFMY20012 Risk Owner: Mel Lock Next Risk Review Date: 12/12/2019	Risk Description: There is opportunity for the service to think further ahead in terms of service innovation and improvement of outcomes for SCC residents Cause: Consequence:		<ul style="list-style-type: none"> ◦ To explore opportunities provided by Government initiatives to further transform Adult's Services <p><i>In Progress (30% complete)</i></p>	Mel Lock 12/12/2019 31/01/2020	Likelihood : Impact : 0	Likelihood : Impact :	<p>12/11/2019 The Adults Transformation Programme remains on track: milestones and benefits identified, and latest available national financial and performance benchmarking analysis is now being used to guide our transformation activity.</p> <p>Quarterly scrutiny and challenge continues to be provided by Professor John Bolton to the monthly Performance Improvement Meetings (Adult Services), in addition to some masterclass activity to support the service to develop and improve. At the 23 Oct PIMS, Professor Bolton led on a presentation outlining how to improve and better evidence the achievement of outcomes in Adult Social Care.</p>
	VFMY20008 Risk Owner: Julian Wooster Next Risk Review Date:	Risk Description: Whilst there is positive benefit to an Improvement Partner, Council Officer ownership and accountability for savings and demand management will be vital and should be considered Cause: Consequence:				Likelihood : Impact : 0	Likelihood : Impact :	<p>11/11/2019 The review is completed and ongoing arrangements are in place for an improvement partner.</p>

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	VFMY20010	<p>Risk Description: More work is needed on placement sufficiency (i.e. markets) to ensure the councils gets best VFM in the context of dramatic increases (nationally) in the cost of placements</p> <p>Risk Owner: Julian Wooster</p> <p>Next Risk Review Date: 31/12/2019</p> <p>Cause:</p> <p>Consequence:</p>		<ul style="list-style-type: none"> Review the strategic approach to the care market incorporating regional and national initiatives <p><i>In Progress (10% complete)</i></p>	<p>Julian Wooster 31/12/2019 31/01/2020</p>	<p>Likelihood : Impact :</p> <p>0</p>	<p>Likelihood : Impact :</p>	
	VFMY20001	<p>Risk Description: The council should review the format of its budget setting, monitoring and outturn reports to ensure they maximise the ability of both officers and members to understand the challenge delivery against budget. As part of this process, members should be consulted with to determine what they would like to see and, in particular, how risks of non-delivery will be flagged.</p> <p>Risk Owner: Sheila Collins</p> <p>Next Risk Review Date: 15/01/2020</p> <p>Cause:</p> <p>Consequence:</p>		<ul style="list-style-type: none"> Continue the improved revenue and capital reporting to Officers and Members established during 2018/19. Continue improvements to the content and layout of information to improve accessibility and user friendliness. This improved reporting includes to SLT, Cabinet, Scrutiny Committees, Full Council. Ensure links between MTFP and in-year budget monitoring are reported as relevant. <i>In Progress (10% complete)</i> Develop the next phase of budget holder training to increase further financial literacy Develop a follow-up programme to that initiated in 2018/19 to increase the financial awareness among staff of their financial responsibilities and ensure they have the right tools / knowledge to carry these out effectively. <i>In Progress (10% complete)</i> 	<p>Lizzie Watkin 15/01/2020 31/03/2020</p> <p>Lizzie Watkin 15/01/2020 31/03/2020</p>	<p>Likelihood : Impact :</p> <p>0</p>	<p>Likelihood : Impact :</p>	<p>04/11/2019 Iterative improvements are continually made to financial reports to improve transparency and readability. Following Member feedback the summary variation table in the revenue monitoring report has been reviewed (month 4). At Quarter 2 (6 month report) trend charts for each service have been added to aid interpretation. Separately, the layout of the Capital monitoring report has been amended for Qtr2 and further improvements will be made following presentation to Cabinet later in November according to feedback.</p>

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	VFMY20003 Risk Owner: Sheila Collins Next Risk Review Date: 15/01/2020	Risk Description: The Council should ensure that there is consistency of reporting between budget setting and monitoring with a clear approach to how savings are identified, quantified financially and monitored. Cause: Consequence:		<ul style="list-style-type: none"> Continue the sharp focus on tracking savings delivery introduced in 2018/19. Sustain the fortnightly reporting to SLT and the monthly inclusion in revenue budget monitoring report. <i>In Progress (10% complete)</i> 	Vikki Hearn 15/01/2020 31/03/2020	Likelihood : Impact : 0	Likelihood : Impact :	04/11/2019 Progress on delivery of savings continues to be reported monthly to SLT and separately is shared with Cabinet informally and included in the monthly public Budget Monitoring reports.
	VFMY20004 Risk Owner: Sheila Collins Next Risk Review Date: 31/12/2019	Risk Description: Committees and meetings responsible for monitoring financial delivery should explicitly minute the challenge and actions taken, where necessary.. These should be followed up at the next meetings to ensure proposed action is having the desired effect and to inform what further action, if any, is necessary. Cause: Consequence:		<ul style="list-style-type: none"> Continue to maintain effective minutes of challenges / discussions on financial matters and review at the next meeting. This includes keeping notes and minutes at officer and member meetings (including SLT, Cabinet, Scrutiny, Full Council, Audit Committee). notes should cover challenge and review and capture agreed actions. <i>In Progress (10% complete)</i> Continue to ensure that financial papers are presented regularly to appropriate meetings. This includes officer meetings (SLT, DMT's) and Members (Cabinet, Full Council, Scrutiny, Audit committee) <i>In Progress (10% complete)</i> 	Scott Wooldridge 18/11/2019 31/03/2020 Sheila Collins 31/12/2019 31/03/2020	Likelihood : Impact : 0	Likelihood : Impact :	

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				<ul style="list-style-type: none"> ◦ Continue to develop more effective scrutiny Consider the recommendations for improving the Scrutiny function from the Centre to Public Scrutiny report completed in Summer 2019. <i>In Progress</i> (30% complete) ◦ Ensure broader stakeholder engagement in financial position during MTFP (2020-23). Increase awareness of the council's financial position through stakeholder engagement at relevant stages of the MTFP process. <i>In Progress</i> (10% complete) 	Scott Wooldridge 18/11/2019 31/03/2020 Sheila Collins 31/12/2019 20/02/2020			
	VFMY20005	Risk Description: Reporting of financial performance to members should be transparent and understandable and include greater analysis of areas such as use of reserves or grants and application and achievement of transformational projects through the use of capital flexibilities. Cause: Consequence:		<ul style="list-style-type: none"> ◦ Continue to make improvements to reports to Committees (Cabinet, Full Council, Scrutiny) Seek regular feedback from Members on reports and take actions to improve understandability where helpful. <i>In Progress</i> (10% complete) 	Lizzie Watkin 15/01/2020 31/03/2020	Likelihood : Impact : 0	Likelihood : Impact :	04/11/2019 Budget monitoring reports now bring the narrative together for reserves and capital receipts flexibilities making it simpler to see the whole position. Tables and charts are also included to further aid interpretation.

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	VFMY20006 Risk Owner: Sheila Collins Next Risk Review Date: 15/01/2020	Risk Description: Capital receipts flexibilities: ensure all identified projects are included in the MTFP process accompanied by business cases that are approved prior to the financial year along with achievement against prior year projects. In-year reporting should up-date for any changes including newly identified projects or those projects that are delayed or unlikely to deliver. Cause: Consequence:		<ul style="list-style-type: none"> ◦ Ensure full compliance with capital flexibilities Ensure report on the improvements as a result of transformation funded through capital receipts. Ensure any business cases for use of capital receipts included in MTFP (2020-23) as relevant. <i>In Progress (10% complete)</i> ◦ Continue reporting of use of capital receipts through budget monitoring <i>In Progress (25% complete)</i> 	Jason Vaughan 18/11/2019 28/02/2020 Lizzie Watkin 15/01/2020 31/03/2020	Likelihood : Impact : 0	Likelihood : Impact :	04/11/2019 As the MTFP (2020-23) strategy develops business cases will be sought if capital receipts flexibilities are planned to be used. In the second half of 2019/20, in-year reporting will be included where capital receipts are being used.
	VFMY20007 Risk Owner: Sheila Collins Next Risk Review Date: 15/01/2020	Risk Description: The S151 Officer to articulate clearly in her / his report under Section 25 of the LG Act 2003 on the adequacy of reserves and balances, their view on the adequacy of both the General Fund and other reserves (earmarked), along with any proposed action to strengthen going forward. As part of this process, consideration should also be given to the appropriateness of holding negative reserves. Cause: Consequence:		<ul style="list-style-type: none"> ◦ Develop a strategy to eliminate negative reserves as part of the MTFP (2020-23) process. Ensure plans are built into the MTFP (2020-23) to eliminate any legacy negative reserves. <i>In Progress (10% complete)</i> ◦ Review approach for drawn down on reserves to ensure tighter control <i>In Progress (10% complete)</i> ◦ work closely with Schools Forum to progress the DSG deficit recovery plan <i>In Progress (10% complete)</i> 	Sheila Collins 15/01/2020 28/02/2020 Sheila Collins 15/01/2020 25/11/2019 Lizzie Watkin 02/12/2019 28/02/2020	Likelihood : Impact : 0	Likelihood : Impact :	04/11/2019 formal report not required until February 2020 Full council budget report, although S151 will include their views in the December 2019 MTFP Strategy paper to Cabinet.

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	VFMY20009 Risk Owner: Sheila Collins Next Risk Review Date: 31/12/2019	Risk Description: In the context of the MTFP, ensure there is better understanding and analysis of highest risk pressures. Work on volatile cohort financial risk would give better direction to both transformation and financial management activity. Cause: Consequence:		<ul style="list-style-type: none"> ◦ Review MTFP process to ensure effective challenge and evidencing of pressures and savings before adding to MTFP <i>In Progress (30% complete)</i> ◦ Consider the value of benchmarking against similar authorities to inform forward planning and transformation <i>In Progress (10% complete)</i> 	Sheila Collins <i>31/01/2020</i> Sheila Collins 31/01/2020 <i>29/11/2019</i>	Likelihood : Impact : 0	Likelihood : Impact :	12/11/2019 The Council is reviewing its strategic approach to securing care placements for children'

Report Selection Criteria

Status Flag=ACTIVE - Business Unit Code=VFMY2 - ISNULL(Project Code)