

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: 31/07/2019</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>		<ul style="list-style-type: none"> ○ Lobby central government for a fairer financial deal for Somerset, both immediately and for the Fairer Funding Review. <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</p> <p>11/06/2019 Responses to technical consultations on BRR and FFR submitted by the Council in Feb 2019. Response submitted to Spending Review 2019 Inquiry in April 2019. Other opportunities to lobby will be taken up as appropriate.</p> <p><i>In Progress (70% complete)</i></p>	<p>Sheila Collins 11/07/2019 31/12/2019</p>	<p>Likelihood: Impact : 0</p>	<p>Likelihood: Impact :</p>	<p>11/06/2019 VFM Support tracker reported to each Audit committee and progress noted. Propose to close and create a new tracker, as relevant, once the new years VFM assessment is received at the end of July.</p> <p>11/06/2019 Rigorous tracking via JCAD of agreed actions and reporting to each Audit committee meeting to be continued. Actions to be up-dated following July 2019 Audit Committee and necessary rigour applied throughout that year.</p>
				<ul style="list-style-type: none"> ○ Implement mandatory training programme for all budget holding managers & officers accountable for expenditure <p>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%</p>	<p>Sheila Collins 11/07/2019</p>			

			<p>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.</p> <p>11/06/2019: final training the trainers session planned for late June 2020 - which will enable the Finance team to sustain training going forwards.</p> <p><i>In Progress (90% complete)</i></p>				
			<p>o Offer all-member training events on general and specific financial matters.</p> <p>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.</p> <p>11/6/2019: MTFP (2020-23) process will include member engagement - precise timing and forum to be planned in detail in the next few weeks.</p> <p><i>In Progress (50% complete)</i></p>	<p>Sheila Collins 11/07/2019 31/07/2019</p>			
			<p>o Seek financial solutions that are transformational in nature as opposed to simple service reductions</p> <p>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.</p> <p>11/06/2019: 3-year MTFP approved by Council in February 2019. Shortfall of £5m identified in 2020/21 and the MTFP process for 2020-23 will include a scenario approach to address this. The current uncertainty of LG Funding for 2020/21 makes addressing this too soon inappropriate.</p> <p><i>In Progress (25% complete)</i></p>				