

Points for Action Raised at Audit Committee 25 January 2024

Points Raised for action	Action to be taken	Timescale
Include “Inherent risk” (aka pure risk - no controls/mitigation identified) in the JCAD report template	<p>A review of the functionality of the risk management system is taking place. Once this is complete a new template for reporting will be available.</p> <p>An interim template for current use has been produced which includes the additional information Audit Committee have requested.</p>	Interim report complete.
Include “Target completion date” in the JCAD report template instead of the ‘review’ date	<ul style="list-style-type: none"> • Target date function enabled in JCAD Core • Add Target date to the JCAD report template see above. • It will take time for all the dates to be recorded but will be picked up as part of the Service Directors review meetings post April 2024 (see Section 4 of main report) 	<p>Complete</p> <p>TBC</p> <p>Ongoing</p>
Request a Direction of Travel report	The interim risk report (Appendix One) has re-introduced a direction of travel indicator	Complete
Request that the 4Ts (Treat, Tolerate, Transfer & Terminate) are recorded for each risk:	<p>Section 1 point 6 of the Risk Management Strategy defines the 4Ts as;</p> <ul style="list-style-type: none"> • Treat (record in JCAD, review period defined by current score) • Tolerate (Exec/Service Directors approve this option, record in JCAD) • Transfer (to third party, record in JCAD) • Terminate (stop the activity that creates the risk) <p>Currently if a risk is on the register, then that is being treated, as transfer and terminate risks have been triaged. There</p>	

	are currently 12 risks recorded in JCAD Core since 2010 as being tolerated. All new risks raised and added to the risk register will be one of the 4T's, removing the current triage that takes place.	Ongoing
Audit Committee wish to take a deep dive into each of the strategic risks	For each meeting going forward, it is proposed that themed deep dives of risks for each Executive Directorate are reported to Audit Committee, commencing with Executive Director of Resources and Corporate Services in May.	Commencing at the 30 May 2024 Audit Committee meeting
Points Raised for action	Action to be taken	Timescale
Somerset Councils RAG scoring matrix	A proposed revised RAG matrix is being considered by officers and will be proposed to Audit Committee for approval in.	Quarter 2
Somerset Councils risk appetite assessment	A proposed risk appetite approach is being considered by officers and will be proposed to Audit Committee for approval in.	Quarter 2