

Auditor's comments – Overview of changes to policy

Reference (Previous Policy)		Updated Policy	Change made
Approval on cover page	Approval on cover page		Needs to be signed to show approval (rec 1)
1.4	1.4		Use of the term "we" clarification in terms of "we" now refers to "as a Council" (rec 3)
1.8	1.8		The wording inferred that the risk appetite strategy is reviewed quarterly, and this has been corrected to show that it is just the risk register that is reviewed quarterly. (rec 3)
1.8	1.8		Additional wording to expand on risk appetite and levels (rec 3)
1.8.1	1.8.1		The auditor felt that the wording seemed to be "a mix of hazard and opportunity risk that can lead to some confusion" This has now been rewritten expanding on the meaning in order to remove any confusion. (rec 3)
1.8.1	1.8.1		Removal of risk tolerance level as that is not an appetite category as stated by the auditor. (rec.3)
2.1	2.1		The risk management cycle was missing a step, when reviewing this, the ALARM model process is included later in the document therefore to include another diagram which shows exactly the same could be interpreted as repetition therefore it has been removed. (rec 3)
2.1	2.1		Clarification on "how to" identify the risks has been rewritten and includes the type of risks as this reads better and provides a link between identifying and types of risk. (rec 3)
None	2.2		Inclusion of overall responsibility of CEO (rec 2)
Page 8	Page 8		The risk rating scoring matrix was commented on by the auditor in relation to the highest rating score "risk appetite sets this as hungry. the strategy sets this level as outside tolerance and to be pursued?" Whilst the point was noted and upon consideration it was considered that additional wording would be added to comprehensively explain the Council's approach to managing risks in the highest tier. (rec 3)
Page 8	Page 9		Paragraph immediately below the table – additional context provided in wording in relation to the Service Director's responsibility in risk reviews and dealing of risks that are high. (rec 4)
2.2	2.2		Audit & Governance Committee now changed to read " Audit Committee and/or Cabinet" (rec 4)

None	2.2 (page 12)	Other key roles (rec.6)
None	Page 10	Portfolio Holders responsibility added. (rec .4)
2.3	2.3	Reference to biannually replaced with quarterly (rec 11)
2.3	2.3	Additional wording in relation to Service Director role (rec 4)
2.3	2.3	Additional wording to the definition of corporate risk to address the auditor's concern in relation to the criteria. (rec 10)
2.3	2.3	Reference to action plans – added reference as to the position responsible for monitoring (Assistant Director – Corporate Services and Transformation) (rec 4)
2.3	2.3	Step diagram – wording added to reflect role of Assistant Director – Corporate Services and Transformation (rec 4)
Page 10	Page 10	Role of Audit Committee – added “ advice provided by the Assistant Director - Corporate Services and Transformation (rec 5 & 7)
Page 11	Page 11	Service Managers responsibility added (rec 4)
None	Page 14	Governance structure added as per advice of auditor (rec 5)
Page 13	Page 14	Risk types rewritten and includes reference to The Orange Book published by HM Treasury (rec 9)
Appendix 1	Appendix 1	Old table removed and replaced with ALARM model (rec 3)
Page 16	Page 17	Risk appetite matrix replaced with matrix that aligns to the risk appetite policy (rec 3)
Page 17	Page 18	Risk categories reviewed and now in line with The Orange Book published by HM Treasury (rec 9)
Page 22	Page 23	Prioritisation – ALARM model wording included to elaborate on timescales (rec 9)
Page 23	Page 24	Stage 4 Risk Management – additional wording to provide clarity (rec 3)
None	Page 24	Risk review dates rec 11)