

Annual Governance Statement 2009/10 –Action Plan as at 28 February 2011

Issue:	Action No:	Action:	By when?	Person(s) Responsible	Update:
Review of the Council's strategic risk register following significant changes in the prevailing economic conditions	2009/10 No. 1	Review Strategic Risk Register Update Financial Risks with Financial Strategy	January 2011 Delayed, now due April 2011 February 2011 Completed	Director of Resources	It is acknowledged that work has been delayed in relation to the review of the Strategic Risk Register, a workshop with CMT/Cabinet has now been arranged for 19 April 2011. The financial risks for the Council were reviewed as part of the Financial Strategy 2011/14.
On-going monitoring of the implementation of the items raised within review of the compliance to the CIPFA/SOLACE Corporate Governance Framework;	2009/10 No. 2	Various actions in relation to the full implementation of the CIPFA/SOLACE code. The vast majority of actions have already been implemented and therefore future reporting will be on exception.	March 2011 Completed	CMT	A full review was undertaken in March 2010 which was presented to the Audit Committee. An updated schedule reporting the current position by exception has been prepared for the Audit Committee on 14 March 2011.
Implementation of the actions contained in the Audit & Inspection Letter (March 2010):					

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<p>➤ Members must be satisfied that the updated financial strategy will deliver a balanced budget in the medium term</p>	<p>2009/10 No. 3</p>	<p>To approve budget which is balanced into the Medium Term</p>	<p>February 2011 Completed</p>	<p>Director of Resources</p>	<p>Council approved new Financial Strategy on 23 February 2011. However, given the scale of reduction in funding work to commence on Wyre Forest Forward to assist with the production of the Financial Strategy 2012/15. Should be noted that the 2011/14 strategy did not include a savings target, unlike previous year.</p>
<p>➤ Members must be satisfied that the projects that underpin the strategy are deliverable within the required timeframes and will provide the necessary savings and improvements to services.</p>	<p>2009/10 No. 4</p>	<p>Monitoring the implementation of savings</p>	<p>March 2011 On-going</p>	<p>CMT</p>	<p>Included within the Budget Monitoring reports to Cabinet are details on the delivery of the savings identified within the 2010/11 budget. This process will be repeated in 2011/12.</p>

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<p>➤ Members should ensure that the Council is actively considering all opportunities for shared services where there is potential for achieving efficiencies</p>	<p>2009/10 No. 5</p>	<p>Investigation and implementation of Shared Services</p>	<p>March 2011 On-going</p>	<p>CMT</p>	<p>During the last year the Council has entered or committed to shared service in the following areas:</p> <ul style="list-style-type: none"> • Regulatory Services • Procurement • Human Resources • Payroll • Economic Development • Building Control <p>Other areas are being investigated as part of the budget including:</p> <ul style="list-style-type: none"> • Waste & Recycling • Revenues & Benefits
<p>➤ Members must continue to be updated on the progress towards recovering its Icelandic investments.</p>	<p>2009/10 No. 6</p>	<p>Regular progress reports</p>	<p>March 2011 On-going</p>	<p>Director of Resources</p>	<p>Regular updates have been provided to Cabinet and Council. The Council is now awaiting the verdict of the Icelandic courts in relation to the creditor status for the Landsbanki £3m deposit.</p>