

SUMMARY OF KEY CHANGES ANNUAL RISK MANAGEMENT FRAMEWORK REVIEW 2020/2021

	New	Previously	Reason
Change to Policy – Pg 3 Section 5 / 5.6	5.6 All new and proposed archiving/closure of Operational Risks, must be reviewed by the Risk Management Group (RMG) and SMT prior to the changes to Pentana Risk being accepted.	5.6 All new, changed and proposed archiving / closure of Operational Risks must be reviewed by the Risk Management Group (RMG) and SMT prior to the changes to Pentana Risk being finalised	Minor change to wording to clarify only new and archived risks to be monitored by SMT and RMG. Changes to Operational Risks are the responsibility of the Service areas.
Change to Policy – Pg 3 Section 5 / 5.7	5.7 Any changes to Corporate Risks and the Risk Management Framework must be reviewed by RMG, SMT and Finance, Audit and Risk Committee (FARC) before being approved by Cabinet. Changes to Operational Risks should be discussed with the relevant Service Director.	5.7 Any changes to Corporate Risks and the Risk Management Framework must be reviewed by RMG, SMT and Finance, Audit and Risk Committee (FARC) before being approved by Cabinet.	Worded added to clarify Service Area responsibility.
Change to Strategy – Pg 6 Step 6, Monitor and review risks	Any decision to archive/close a risk will be reviewed and agreed by the Risk Management Group, prior to the change being accepted on Pentana Risk. If the proposed change is not accepted, Pentana will be	Any decision to archive/close a risk will be reviewed and agreed by the Risk Management Group, prior to the change being finalised on Pentana Risk.	Minor change to wording to clarify that any change to Pentana is temporary until agreed by RMG and FARC

	reinstated with the agreed score.		
Change to Strategy – Pg 8 Roles in the Process Controls, Risk and Performance Team	Develop, support and promote the Council's risk management software Pentana Risk and provide Training where required.	Develop, support and promote the Council's risk management software Pentana Risk	Added responsibility for providing training
Change to Strategy – Pg 13 Appendix A – review timetable – RED RISKS	As a minimum – Review every 3 Months Individual Actions must be reviewed as they become due.	As a minimum – Review every Month. Individual Actions must be reviewed as they become due	Review timetable changed to enable reviews to be carried out with existing resources
Change to Strategy – Pg 13 Appendix A – review timetable – AMBER RISKS	As a minimum – Review every 6 Months. Individual Actions must be reviewed as they become due.	As a minimum review Quarterly. Individual actions must be reviewed as they become due.	Review timetable changed to enable reviews to be carried out with existing resources