

Agenda Item No:

Report to: Audit Committee

Date of Meeting: 29 June 2009

Report Title: **Review of Lost Income**

Report By: Roy Mawford
Chief Executive

Purpose of Report

To brief the Audit Committee on further progress in implementing the recommendations made by PKF in their Review of Lost Income Report, presented to Audit Committee on 30th June 2008.

Recommendation(s)

- 1. That the further progress made in implementing the recommendations is noted.**

Reasons for Recommendations

Further positive progress has been made in implementing the five PKF recommendations. Implementation is now complete for four of these recommendations, and close to completion for the fifth.

Background

1. The PKF Review of Lost Income Report made 5 recommendations all of which were fully accepted. Progress has been monitored and was last formally reported to the 13 January 2009 Audit Committee.
2. The significant progress made since January is:
 - a) Completion of the systematic review of effectiveness of our arrangements for actively monitoring contracts;
 - b) The Zurich Municipal Strategic Risk Management Review.
3. Tasks close to completion, but not yet completed are:
 - a) The Zurich Municipal Operational Risk Management Review;
 - b) The 2nd (last) phase of the new, more comprehensive Risk Register.
4. The current status of implementation of recommendations is shown at appendix A.

Policy Implications: sRisk Management

5. The PKF recommendations being implemented are specifically intended to improve the Council's risk management arrangements

Economic/Financial Implications

6. The PKF recommendations are also specifically intended to reduce the Council's exposure to the risk of financial loss from its cash collection arrangements.

Organisational Implications

7. As a result of implementing the PKF recommendations, awareness of risk management issues and officer training in risk management techniques have improved.

Wards Affected

None

Area(s) Affected

None

Policy Implications

Please identify if this report contains any implications for the following:

Equalities and Community Cohesiveness	No
Crime and Fear of Crime (Section 17)	No
Risk Management	Yes
Environmental Issues	No
Economic/Financial Implications	Yes
Human Rights Act	No
Organisational Consequences	Yes

Supporting Documents

None

Officer to Contact

Tom Davies
tdavies@hstings.gov.uk
Tel: No: (01424) 451524

Roy Mawford
rmawford@hastings.gov.uk
Tel: No: (01424) 45 1700
