

Risk may be viewed as the chance, or probability, of one or more of the organisation's objectives not being met. It refers both to unwanted outcomes which might arise, and to the potential failure to realise desired results.

The criticality of each recommendation is as follows:

Fundamental: Action that is considered imperative to ensure that the organisation is not exposed to high risks

Significant: Action that is considered necessary to avoid exposure to significant risks

Merits Attention: Action that is considered desirable and should result in enhanced control

Implementation Plan

Re c no.	Recommendation	Criticality	Ref.	Agreed (Y/N)	Management Comments	Job Title of Officer Responsible	Date to be implemented
1	The Governance & Audit Committee produces an Annual Report that is presented to Full Council.	Merits Attention	2, 25				
2.	The Governance & Audit Committees Terms of Reference are reviewed and updated in line with CIPFA's Position Statement and the forthcoming changes in legislation set out in the Local Government and Elections (Wales) Bill once they are confirmed.	Merits Attention	3, 7				
3.	The Committee members are assessed against the core knowledge and skills framework and the necessary training provided.	Merits Attention	15				

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4.	The Committee seek feedback from those interacting with it or relying on its work.	Merits Attention	19				
5.	The Committee evaluates whether and how it is adding value and an action plan is put in place to improve any weaknesses.	Merits Attention	23, 24				