		Recommendation	Draft Response	Owner	Status/Target Date	Update on Actions taken
A1	Policies – Completeness and maintenance Control design and Operating effectiveness	a. Consider the need for the policies listed in the Shareholder's Agreement, and either produce policies in these areas or amend the shareholders' agreement as required.	a)Accepted - the board will review the list of policies set out in the shareholder agreement and agree any additional policies which are required. The Shareholder agreement will be updated to reflect any changes.	Sadie East	Complete	03 July - Company policies have been reviewed and a number of minor alterations made. Policies will be resubmitted to a representative from the board for approval and then distributed to Service Areas Leads and i4B commissioned services
		b. Introduce a consistent approach to the review of policy documentation including the frequency of review, responsibility for review, and approach to ensuring version control.	b)Accepted - Policies will be reviewed annually by the board.	Sadie East	Complete	All company policies will be reviewed annually
		c. Undertake a review of all policies in order to ensure that the content remains applicable now that I4B is operational.	c)Accepted - All policies will be reviewed as part of the exercise above and then reviewed annually.	Sadie East	Complete	All company policies will be reviewed annually
A2	Ongoing review of the SLA - Control design	A procedure for ongoing review of the effectiveness of the SLA should be introduced whereby the SLA is reviewed by a specified individual on at least an annual basis. This review should include: Whether the council is providing services to I4B in the most effective and efficient way possible, including performance against a series of KPIs; Whether the council remains the most effective Service Provider for the listed services; and Whether, given changes in the nature of I4B's business, any services should be added to the SLA	Accepted - A number of measures are being put in place to monitor delivery of the SLA including a regular meeting of all service leads. A regular report will be provided to the i4B Board on delivery of the SLA including any issues and actions in place to address these as part of the regular performance monitoring reports. In addition, an annual report based on a review performance against the SLA will be presented to the board to inform decisions on future arrangements.	Sadie East	Complete	The SLA is monitored at monthly meetings between service leads and i4B. A monthly report from these meetings is provided to the board. The board receive monthly performance updates on performance against the SLA.
A3	Risk Management - Control design	a. I4B should create a Risk Management Framework that clearly depicts: The organisation's approach to risk management; The organisation's risk appetite; The approach to documenting and recording risk on the risk register; Responsibilities in relation to the management and identification of risk; The mechanism for scoring of risks; Responsibilities for maintaining and updating the register; The mechanism for gaining assurance over the operating effectiveness of the mitigations; and The involvement of the Board in risk management and review of the risk register.	a)Accepted - The board will consider a proposal to create a risk framework and will consider the relative scores of the new risk assessment.	Chris Brown	ное.18	Ongoing
		b. As part of the approach to monitoring and managing risk, the risk register should become a stand alone document that is treated as live.	b)Accepted - the risk register will be produced as a separate document and the board will review the risk register no less than every quarter.	Chris Brown	Complete	Risk register has been created as a stand alone register. Was reviewed by i4B management team in April-18 and an update will be submitted to May board meeting
		c. The risk register should be reviewed to ensure that operational risks are incorporated to the extent that they are applicable.	c)Accepted - the board agreed an updated risk register at its January 2018 meeting which includes additional operational risks.	Chris Brown	Complete	Company Risk Register has been created
		d. Mitigation strategies should be reviewed to ensure they are reflective of controls that have been put in place to prevent the risk from occurring, where no such controls exist management should consider implementing new mitigations.	d)Accepted - the board will review the risk register no less than every quarter.	Chris Brown	Complete	Risk register reviewed and approved at June Board meeting
		e. All risks should be given individual responsible owners who are responsible for monitoring and managing the risk.	e)Accepted - the board will consider who the holder of each risk in the register should be.	Chris Brown	Complete	Risk register reviewed and approved at June Board meeting
		f. Risk should be an at least quarterly Board agenda item, as part of which the Board should review key risks, be provided with an update in relation to notable movements on the register and be provided with assurances that key mitigations are operating. This may be in the form of an update report rather than review of the full register.	f)Accepted - the board will review the risk register no less than every quarter.	Chris Brown	Complete	Company risk register is reviewed quarterly
A4	Code of Conduct - Control design	I4B should introduce a Director's Code of Conduct that is signed by all Directors and includes but is not limited to: The obligations, key roles and duties of Board membership and how these relate to I4B's mission; The ethical values and expectations of the organisation; and The approach to maintaining and ensuring adherence with the Code of Conduct.	Accepted - a code of conduct will be produced to be considered by the Board and Shareholder.	Sadie East	Complete	The Director's Code of Conduct was considered at the June Board meeting and will be submitted to the Shareholder for approval and will be signed by all company directors. Code of Conduct was agreed and signed by all directors in July 2018.
A5	Escalation Policy - Control design	I4B should introduce a formal escalation policy that clearly defines reporting lines, the process for escalation and indicative thresholds and examples for escalation so as to ensure that reporting is consistent and appropriate.	Accepted – i4B will documents its current escalation policy to the Board. It has put in place a monthly meeting with Council Heads of Service to monitor delivery of the SLA which will provide a mechanism for issues to be escalated and will consider what other measures it needs to put in place as the company's work develops.	Sadie East	Complete	The escalation policy was considered at the June board meeting, minor alterations have been made and the policy has been resubmitted to the board for approval. Escalation Policy approved at June 2018 board meeting
A6	Scheme of delegation - Operating effectiveness	The scheme of delegation should become a stand alone document that is maintained for necessary staff changes and periodically reviewed to ensure it remains appropriate and up-to-date.	Accepted - the scheme of delegation will be established as a stand alone document and reviewed by the board no less than annually.	Sadie East	Complete	The Scheme of Delegation was approved at the June Board meeting and will be reviewed annually
A7	Recognition of income and expenditure – Financial procedures - Operating effectiveness	Financial procedures should be clearly mapped depicting the process for recognising the activities of I4B and in particular the approach for recognition of expenditure under the SLA with the Council.	Accepted - a full set of financial policies and guidance notes for i4B will be produced and approved by the board.	Olga Bennet	юни.18	There has been a delay in the completion of the financial policies following the departure of the commercial head of finance. There is a new head of finance in post and a stock taking exercise is currently underway.
A8	Financial standing orders - Control design	When I4B makes transactions through its own bank accounts and/or ledgers, Financial Standing Orders will become relevant. Whilst some of the Council's financial procedures may remain relevant under the SLA, it is important that I4B considers which of these policies remain relevant, and where its own policies in this regard may be more suitable. In particular, management should give consideration to and create I4B's own Financial Standing Orders at this point in order to ensure cash, payments and receipts are adequately managed.	Accepted - a full set of financial policies and guidance notes for i4B will be produced and approved by the board.	Olga Bennet	юни.18	There has been a delay in the completion of the financial policies following the departure of the commercial head of finance. There is a new head of finance in post and a stock taking exercise is currently underway.
A9	Revenue monitoring - Control design	Management should continue to develop the revenue tracker, ensuring that this provides sufficient detail of rental income due and receipts collected. Management should also agree with the Board the extent to which this information is to be periodically reported to the Board so as to ensure the Board has sufficient oversight.	Accepted - a revised financial monitoring model and timetable will be developed and agreed with the board and will include the tracking of rents due and received as well as costs.	James Cook	Complete	A new financial model and timetable was agreed at the February board meeting.