



(Entity Logo)

**NAME OF PUBLIC SECTOR
ENTITY**

**RISK MANAGEMENT
IMPLEMENTATION
ROADMAP**

Plan Period 20xx/20xx

DOCUMENT APPROVAL PAGE

	PUBLIC SECTOR ACCOUNTING STANDARDS BOARD	
Directorate: Internal Audit Standards	REF. NO.	
	Revision No. 1	Date: XX/XX/2024
TITLE: Risk Management Implementation Roadmap Template	Name & Signature of CEO: CPA GEORGINA MUCHAI	Date:
Approved By the PSASB BOARD MEMBERS FCPA PIUS MUNGAI NDUATIH CHAIRPERSON Date:		

VISION

MISSION

CORE VALUES

[User note]: The Vision, Mission and Core Values for the entity (list without descriptions).

Risk Management Implementation Roadmap FY 20.../20.....

No.	Initiatives to be undertaken	Output	Time Frame (Due Period)	Resources Required	Responsible Person
1.	Setting up entity risk management structure [User note]: Entities are expected to; <ol style="list-style-type: none"> I. Initiate and hold meetings to analyze the entity's state of risk management II. Develop TORs and ensure establishment of necessary risk management committee including [PFM Standing (Risk Management Steering) Committee, Risk Management Coordinator and Risk Management Champions]. 	Minutes, Appointment letters, TORs			
2.	IRMPF Development [User note]: Entities are expected to; <ol style="list-style-type: none"> I. Sensitize stakeholders [Governing body, Senior Management, PFM Standing (Risk Management Steering) Committee and Risk Management Champions] on risk management II. Allocate budget for risk management activities III. Develop Risk Management Policy Framework as per Guidelines IV. Undertake stakeholder engagement for input on the draft Risk Management Policy Framework V. Seek governing body approval of the Risk Management Policy Framework 	Sensitization Report, Approved budget, Stakeholder engagement Report, Approved Risk Management Policy Framework			
3.	IRMPF Implementation [User note]: Entities are expected to; <ol style="list-style-type: none"> I. Circulate the approved Risk Management Policy Framework to the stakeholders. II. Capacity build stakeholders [Governing body, Senior Management, PFM Standing (Risk Management Steering) Committee, Risk Management Champions and all staff] on approved risk management policy framework III. Establish Scope, Internal and External Context, and the risk Management Criteria in line with approved Risk Management Policy IV. Undertake risk assessment (Identify, analyze and evaluate risks) in line with approved Risk Management Policy. 	Circularization evidence, Training report, Risk and Opportunity Register, Risk mitigation plan			

Risk Management Implementation Roadmap FY 20.../20.....

No.	Initiatives to be undertaken	Output	Time Frame (Due Period)	Resources Required	Responsible Person
	v. Identify risk treatment strategies in line with approved Risk Management Policy vi. Develop risk mitigation plan				
4.	Recording and Reporting [User note]: Entities are expected to; I. Define communication protocols II. Communicate status of risk and mitigation measures to the relevant stakeholders. III. Maintain updated risk information (e.g. risk and opportunity registers)	Risk Management Policy Framework Periodic Reports- Monthly, Quarterly, Annual Risk register			
5.	Monitoring and Review [User note]: Entities are expected to; I. Monitor implementation of the Risk Management Policy Framework II. Monitor and review risk and risk management framework in line with approved policy III. Identify benefits, challenges and areas for continuous improvement	Periodic Reports- Monthly, Quarterly, Annual			

[User note]: Entities are expected to customize risk management implementation road map to context

Approval
Accounting Officer

Date_____

Risk Management Co-ordinator

Date_____