

CORPORATE RISK REGISTER - PERIOD JULY TO SEPTEMBER 2011

Ref	Risk Event	Impact (New)	Likelihood (New)	Quarter 1 Status	Quarter 2 Status
1	The <u>potential</u> liability facing the Council in respect of Equal Pay significantly weakens the Council's financial position	3	3	9	9
2	There is no robust financial strategy or change management strategy to address effectively the significant funding reductions that the Council faces over the next 3 years and beyond in order to ensure there is a sustainable and balanced budget	4	3	16	12
3	The budget fails to reflect the Council's priorities, evidence based by consultation with residents and other stakeholders	3	2	9	6
4	The budget strategy fails to address emerging issues, e.g. demographic and legislative changes	3	2	9	6
5	The budget strategy does not reflect, or respond to, national policy developments, e.g. Local Government Finance Review / potential changes to the Business Rates regime.	3	3	9	9
6	The Workforce Development Plan fails to reflect the future shape of the Council; ensuring appropriately qualified / experienced staff are in the "right place at the right time".	3	2	6	6
7	The Council's asset base is not operated to its maximum effect to deliver efficiency savings and ensure priorities are fulfilled. Ineffective use of assets presents both a financial and a performance risk.	2	4	8	8
8	The Council needs to be prepared for the impact of the Localism Bill; this presents both opportunities, e.g. power of competency, and risks e.g. referenda	4	2	8	8
9	The Council fails to comply with the continuing demands of the "Transparency Agenda" - publishing information around spend etc.	3	1	3	Removed
10	The Council is not well placed to address the risks and opportunities arising from the imminent transfer of "Public Health" from PCT to the Council, nor is well placed to take on this new role, and equally undertake due diligence in terms of the transfer of functions, staff, funding, assets & liabilities.	3	2	6	6
11	The Council fails to manage the expectations of residents and service users in light of funding reductions.	3	3	9	9