

Corporate Risk Register – Review April – June 2014

Appendix A

Ref	Risk that.....	Risk Owner	Impact (New)	Likelihood (New)	Quarter 1 Status	Quarter 2 Status	Quarter 3 Status	Quarter 4 Status Jan – Mar 14	Measures
01	The <u>potential</u> liability facing the Council in respect of Equal Pay significantly weakens the Council's financial position	Mike Owen / Guy Berry	1	1				1	Risk further reduced as most cases have now been settled. To remain on register till exercise complete.
02	There is no robust financial strategy or change management strategy to address effectively the significant funding reductions that the Council faces.	Steve Kenyon	3	3				9	Draft allocations for 2015/16 have been reiterated as part of a DCLG consultation exercise; however final figures are unlikely to be available until December 2014. 2015/16 budget options are currently being developed jointly by Cabinet and SLT. There is no funding data available beyond 2015/16 at this stage.
03	The budget strategy fails to address the Council's priorities and emerging issues, e.g. demographic and legislative changes	Mike Owen/Steve Kenyon	3	2				6	Income pressures were largely addressed in 2013/14 budget. Demand pressures remain a risk and will continue to be monitored / managed through Star Chamber process. 2013/14 Outturn showed a £406k underspend.

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04	The budget strategy does not reflect, or respond to, national policy developments, e.g. Council Tax Support scheme and changes to the Business Rates regime	Mike Owen/Steve Kenyon	4	2				8	Risk reduced as new arrangements have been in place now for 12 months. However, risk remains high given volatility, and influence from factors which are beyond the control of the Council (e.g. appeals).
05	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.	Mike Owen	2	1				2	Asset Management Plan now in place; office accommodation moves took place Summer 2013 and further moves are taking place to reflect the new Departmental Structure.
08	The Council fails to manage the expectations of residents, service users & other stakeholders in light of funding reductions	Mike Owen	3	2				6	Widespread consultation took place re: Budget / Plan for Change. Early release of some 2015/16 budget options to allow for consultation and ensure April 2015 implementation.
09	The Government's changes to Council Tax Benefit impact adversely upon the Public / Vulnerable People. Also budgetary risk to the Council in the event of claimant numbers rise	Mike Owen	3	3				9	Impact on residents being managed through Welfare Reform Board. Budgetary impact continues to be assessed through monthly monitoring / Star Chamber process.
10	Changes resulting from the wider Welfare reform agenda impact adversely upon the public / vulnerable people.	Mike Owen	3	3				9	Welfare Reform Board coordinating action plan with partner organizations (e.g. Six Town, CAB).

									Whilst impact on individuals can have significant implications, this is being mitigated where possible.
11	That the scale and pace of Public Sector reform impacts adversely upon key Council Services, compounded by the loss of capacity following staff leaving the Council (420+ since 2010)	Mike Kelly	4	2				8	Workforce Development Plan now in place to ensure continuity / succession planning. Risk will be closely monitored as the Council-wide restructure takes effect.