

## Corporate Risk Register March 2015 – September 2015 (Quarter 2)

Ref	Risk that.....	Risk Owner	Impact (New)	Likelihood (New)	Quarter 1 Status	Quarter 2 Status	Quarter 3 Status	Quarter 4 Status	Measures
01	That the <u>potential</u> liability facing the Council in respect of Equal Pay significantly weakens the Council's financial position.	Tracy Murphy	1	1	<b>1</b> <b>GREEN</b>	<b>1</b> <b>GREEN</b>			<p>Risk remains low as most cases have now been settled. To remain on register till exercise complete.</p> <p>Provision continues to be made in the Council's assessment of available balances.</p>
02	That there is no robust financial strategy or change management strategy to address effectively the significant funding reductions that the Council faces.	Steve Kenyon	4	4	<b>12</b> <b>RED</b>	<b>16</b> <b>RED</b>			<p>The Council has a "live" Medium Term Financial Strategy (MTFS) covering the period to 2016/17.</p> <p>Details of the 2016/17 funding settlement are still unknown.</p> <p>Initially the Council was awaiting details in the Chancellor's Summer 2015 Budget, however no specific detail was provided – hence the escalation of risk from period 1 to 2.</p> <p>The Council now awaits the outcome of the Comprehensive Spending Review (November 2015) and the formal Settlement (December 2015 ?).</p> <p>Meanwhile work continues to develop budget options in line with the MTFS, with particular emphasis on growth and reform based initiatives.</p>

03	That the budget strategy fails to address the Council's priorities and emerging issues, e.g. demographic and legislative changes	Steve Kenyon	3	3	<b>6</b> <b>AMBER</b>	<b>9</b> <b>RED</b>			<p>The Council has a good understanding of its cost base and pressures through robust budget monitoring, Star Chamber and Scrutiny processes.</p> <p>However the overall scale of cuts required for 2016/17 is unlikely to be confirmed until the outcome of the CSR and Local Government Settlement.</p> <p>Proposals for an increased minimum wage in the Chancellor's budget will potentially have a significant impact on the Council's commissioned services e.g. care packages</p>
04	That 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	Steve Kenyon	4	2	<b>8</b> <b>RED</b>	<b>8</b> <b>RED</b>			<p>New arrangements have been in place now for over 2 years, however, risk remains high given volatility, and influence from factors which are beyond the control of the Council (e.g. appeals).</p>
05	That 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.	Alex Holland	2	1	<b>4</b> <b>GREEN</b>	<b>2</b> <b>GREEN</b>			<p>The Asset Management Strategy has been approved and is considering the usage and cost of all assets; taking appropriate action where necessary; e.g. invest, change of use, or disposal.</p> <p>The risk can be reduced for Q2 as the Council has now completed 2 investment property acquisitions in line with its approved "Property Investment Strategy".</p>

08	That the Council fails to manage the expectations of residents, service users & other stakeholders in light of funding reductions	Mike Owen	4	3	<b>9</b> <b>RED</b>	<b>12</b> <b>RED</b>			<p>The Council has a well defined process for consultation and engaging with residents and stakeholders.</p> <p>A programme of Budget consultations has taken place throughout the Borough at Township Forums for 2015/16.</p> <p>This is scheduled to be repeated for the 2016/17 budget; however the timing of the availability of settlement data presents a risk to this process.</p>
09	That 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	Claire Jenkins	3	4	<b>9</b> <b>RED</b>	<b>12</b> <b>RED</b>			<p>The impact on residents is being managed through the Council's Welfare Reform Board.</p> <p>Budgetary impact continues to be assessed through monthly monitoring / Star Chamber process.</p> <p>There is a risk that wider welfare / tax credit reforms announced in the Chancellor's July Budget will see an increase in claimant numbers – risk revised to reflect this.</p>
10	That changes resulting from the wider Welfare reform agenda impact adversely upon the public / vulnerable people.	Claire Jenkins	4	3	<b>9</b> <b>RED</b>	<b>12</b> <b>RED</b>			<p>Announcements in the Chancellor's July Budget have the potential to raise the impact of Welfare Reforms / Changes to Tax Credits; the risk has been escalated to reflect this</p> <p>The Council's Welfare Reform Board is coordinating an action plan with partner organisations (e.g. Six Town, CAB).</p>

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 Owen	4	2	<b>8</b> <b>RED</b>	<b>8</b> <b>RED</b>			<p>The Workforce Development Plan is in place, and services are developing workforce plans to ensure continuity / succession planning.</p> <p>Loss of capacity / experience remains a major concern and will continue to be closely monitored.</p>
12	That the Council fails to build on the opportunities presented by the GM Devolution Agenda, and wider Public Service Reform	Mike Owen	4	1	<b>4</b> <b>GREEN</b>	<b>4</b> <b>GREEN</b>			<p>The Council plays a key role at AGMA level with the Leader and Chief Executive leading on a number of workstreams e.g. Police &amp; Crime.</p> <p>Locally, the approach to Devolution / Reform is led by the Chief Executive through the Bury Wider Leadership Team (WLT)</p> <p>Robust plans are in place to ensure the Council builds on the opportunities of devolution and mitigates any risks.</p>