

ANNUAL REVIEW - CORPORATE RISK REGISTER 2014/15
JULY 2015

Description of Risk	Control Measures in place	Risk Score		Risk Owner / Review Frequency	Additional Control Measures	Additional Cost Resources Required	Residual Risk & Change since last review (May 2014)	
		Likelihood	Impact				Likelihood	Impact
Changes in central government following the Parliamentary elections in May 2015 specifically commitment to budget neutrality. PLEASE NOTE: This corporate risk has been revised to reflect changes in Government.	Agreed 2015/16 Budget. Agreed Medium Term Financial Strategy. Statement of the Robustness of the 2015/16 Budget and the Adequacy of Reserves Budget Monitoring Reports	Likelihood	4	Finance Manager (Monthly)	Sufficient Surplus Savings Reserve to provide a balanced budget until March 2017 based on current predictions.		Likelihood	4
		Impact	4				Impact	4
		Risk	16				Risk	16
							Change	None

Description of Risk	Control Measures in place	Risk Score		Risk Owner / Review Frequency	Additional Control Measures	Additional Cost Resources Required	Residual Risk & Change since last review (May 2014)	
		Likelihood	3				Likelihood	3
Failure to achieve budget savings in 2017/18 and 2018/19 as a result of further reductions in the grant settlement undermining the revised Medium Term Financial Strategy.	<p>Agreed 2015/16 Budget.</p> <p>Surplus Budget Savings Reserve for 2015/16 and 2016/17.</p> <p>Agreed Medium Term Financial Strategy to become self-sufficient including the Commercialisation and Transformation programmes.</p> <p>Budget Monitoring through Management Team and relevant Committees.</p>	Impact	4	Finance Manager (Fortnightly)	<p>'Root and Branch' review of Council services and staffing (current in-year (2014/15) savings achieved £0.483m).</p> <p>Actions to achieve an underspend in 2014/15 budget (underspend of £0.142m) to be reinvested in Surplus Savings Reserve.</p>		Impact	4
		Risk	12				Risk	12
							Change	None

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		Likelihood	Impact				Likelihood	Impact
The vulnerability and viability of residential and commercial development leading to the Council failing to deliver its growth trajectory and projected CIL income.	New Local Plan Ongoing Service Plan reviews CIL Implementation CLT support programme.	Likelihood	3	Chief Executive (Ongoing) Corporate Unit Manager (CIL) (Annual)	Establishment of Local Authority Trading Company	TBC	Likelihood	3
		Impact	4				Impact	4
		Risk	12				Risk	12
							Change	None
Failure to maximise the Council's assets undermining the delivery of the Council's key corporate priorities, specifically capital infrastructure projects	Asset Development Programme overseen by the Asset Development Committee	Likelihood	3	Chief Executive (bi-monthly to Committee)			Likelihood	3
		Impact	3				Impact	3
		Risk	9				Risk	9
							Change	None
Failure to meet critical targets leading to service breakthroughs not being achieved resulting in poor public satisfaction due to areas for improvement identified by the Annual Governance Statement not being achieved.	Performance Management framework including implementation of corporate performance management system	Likelihood	3	Management Team (Quarterly)	Revised Performance and Risk Management Framework (approved by Personnel and Corporate Services Committee – September 2013) Introduction of Service Delivery Plans in 2014/15		Likelihood	2
		Impact	2				Impact	2
		Risk	6				Risk	4
							Change	↓ 2

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		Likelihood	Impact				Likelihood	Impact
Increased levels of long term sickness absence leading to reduction in productive time resulting in reduced ability to deliver services and increasing levels of stress	Attendance Management Policy	3	2	HR & Facilities Services Manager (Monthly)	Revised Management of Attendance and Stress at Work Policy and Procedure (agreed 12 September 2013) HR and Facilities Service Delivery Plan		3	2
		Risk	6				Risk	6
							Change	None
Major civil emergency leads to inability to access key staff or resources resulting in reduced ability to deliver services	Business Continuity Plan Business Continuity Training	1	4	Chief Executive (Ongoing)	Update of Business Continuity Plan 2014/15		1	4
		Risk	4				Risk	4
							Change	None
ICT systems fraud, abuse, intrusion or failure leads to business interruption resulting in reduced ability to deliver services. Increase in risk of fraud as a result of the Governments Transparency Agenda.	ICT Service Improvement Plan ICT Disaster Recovery Plan	2	3	Principal ICT Officer (Monthly)	System and Penetration testing regime in place ICT Security Policy in place	Cost of regular third party penetration testing Government Connect Compliance	2	3
		Risk	6				Risk	6
							Change	None

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		Likelihood	Impact				Likelihood	Impact
Loss of major income stream from legal challenge on repayment of statutory or other charges.	Review of legal situation with other Local Authorities Co-ordination of efforts and legal advice.	3	3	Management Team (Quarterly)	'Form of Authority' agreed in settlement of APPS claims to limit litigation and financial risk to Council (ref 21 July 2014 Agenda item 20 Exempt)		3	3
		Risk	9				Risk	9
							Change	None
The restructuring of management and departments of the Council to deliver medium term savings and achieve the 'New Council' and 'New Organisation' are not implemented effectively and adversely impact on the Council's ability to deliver its corporate and service objectives. PLEASE NOTE: This corporate risk has been revised to reflect the 'New Council' and 'New Organisation'.	Robust project planning Recruitment to key new posts on the establishment Delivery of Commercial and Transformation programmes.	2	4	Chief Executive (Monthly)	EELGA Talent Bank 2015/16 programme of Service Reviews Constitutional Review Effective implementation of Service Delivery Plans		2	4
		Risk	8				Risk	8
							Change	None

ADDITIONS TO 2015/16 CORPORATE RISK REGISTER – JULY 2015

Description of Risk	Control Measures in place	Risk Score		Risk Owner / Review Frequency	Additional Control Measures	Additional Cost Resources Required	Residual Risk & Change since last review (May 2014)	
The Council’s commercialisation agenda, specifically the establishment (including business planning and governance) of the new Local Authority Owned Trading Company (LATC) undermines its viability and effectiveness.	Use of external expertise to support development of robust business plans and governance arrangements to ensure LATC meets viability and corporate obligations.	Likelihood	3	Chief Executive (Monthly)	Establishment of Shadow LATC Committee	£30,000 (to be confirmed July 2015)	Likelihood	2
		Impact	3				Impact	3
		Risk	9				Risk	6
		Change	↓ 3					
Failure to deliver the council’s commitment to ‘genuine affordable’ housing due to take up of CLT development.	CLT secondment	Likelihood	3	Corporate Unit Manager (Monthly)	Community Led Development SPD (to be confirmed Council 15 October 2015) Establishment of LATC – CLT programme.		Likelihood	3
		Impact	3				Impact	2
		Risk	9				Risk	6
		Change	↓ 3					
Failure to deliver an ongoing five year land supply leading to unsustainable developments and external challenge.	New Local Plan	Likelihood	3	Corporate Unit Manager (Monthly)	Partnership Agreement with Peterborough City Council		Likelihood	3
		Impact	4				Impact	4
		Risk	12				Risk	12
		Change	None					

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		Likelihood	Impact				Likelihood	Impact
Performance Related Pay fails to deliver increased motivation and innovation	Financial incentive for high performing staff. Award scheme to celebrate success and encourage innovation	Likelihood	3	HR and Facilities Manager	Moderation panel to review consistency and effectiveness Training for Appraisers		Likelihood	3
		Impact	3				Impact	3
		Risk	9				Risk	9
Delays to Leisure Centre leads to reputational damage and increase in capital costs	Robust business case and project management process	Likelihood	2	Chief Executive (Monthly)	Effective communications strategy Decision to appoint QS June 2015 Commercial Services Committee		Likelihood	2
		Impact	3				Impact	3
		Risk	6				Risk	6
Transformation Programme fails to deliver required financial savings	Robust business case and project management process followed	Likelihood	2	Director , Support Services (Monthly)	Regular reporting to Regulatory and Support Service committee on progress.	To be identified as business cases are developed	Likelihood	2
		Impact	3				Impact	3
		Risk	6				Risk	6
							Change	None