

RISK ASSESSMENT

Risk	Likelihood	Seriousness	How we will manage the risk
Financial implications of business rates system, e.g. significant backdated appeals, are not as forecast in the budget strategy	Low	Medium	<ul style="list-style-type: none"> regular monitoring
Adverse changes in the numbers of claimants receiving Council Tax Support	Medium	Medium	<ul style="list-style-type: none"> regular monitoring to identify trends, with corrective action to ensure collection
Budgets across the Council are overspent due to external pressures eg increased clients in adult care	Medium	High	<ul style="list-style-type: none"> regular monitoring with corrective action
All Savings are not achieved, or delayed, due to reduced management and support services capacity to deliver	High	High	<ul style="list-style-type: none"> regular budget monitoring focused on high risk areas to identify issues at an early stage where savings are not achieved ensure alternative savings identified regular monitoring with corrective action at DMTs effective project management
Service reviews do not deliver all required savings	High	Medium	<ul style="list-style-type: none"> regular monitoring with corrective action at DMTs robust tracking of all savings across the council effective project management
Continued pressure on income budgets	Medium	Medium	<ul style="list-style-type: none"> Regular budget monitoring to identify trends
Savings that are subject	Medium	Medium	<ul style="list-style-type: none"> regular progress monitoring at DMTs

to further reviews may not be fully delivered in 2015/16			<ul style="list-style-type: none"> • effective project management • consideration of alternative short / medium term savings options if required
Potential for reserves to go below minimum levels due to budgets being exceeded	Low	High	<ul style="list-style-type: none"> • Ensure minimum levels are maintained • Robust financial management/prudent budget setting
Costs of redundancy/retirement as a result of service changes exceed budget	Low	Medium	<ul style="list-style-type: none"> • Provision made for costs of retirement/redundancy in budgets