

RISK ASSESSMENT

Risk	Likelihood	Seriousness	How we will manage the risk
Budgets across the Council are overspent due to external pressures eg increased clients in adult care (KCR 1, 3 and 4)	Medium/ High	High	<ul style="list-style-type: none"> • regular monitoring with corrective action • robust financial management/prudent budget setting
Budgets across the Council are overspent due to mitigations not being delivered as outlined in monitoring reports (KCR1)	Medium/ High	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 (KCR1)	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
Delays in implementing new ways of working mean that savings are not delivered in the timescales forecast (KCR 1)	High	Medium	<ul style="list-style-type: none"> • regular monitoring with corrective action at relevant DMTs and CMT • effective project management • transformation programme governance and monitoring through CMT

Underperformance of Better Care Fund schemes results in additional costs for Adult Social Care. (KCR 3)	High	High	<ul style="list-style-type: none"> • regular monitoring with corrective action • effective project management
Continued pressure on income and grant budgets, particularly in respect of car parking charges (KCR1)	Medium/ High	Medium	<ul style="list-style-type: none"> • regular budget monitoring to identify trends
Potential for reserves to go below minimum levels due to budgets being exceeded (KCR1)	Medium/ High	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 (KCR1)	Low	Medium	<ul style="list-style-type: none"> • provision made for costs of retirement/redundancy in budgets
Capital costs may have to be charged to revenue, should a scheme not progress to completion. (KCR7)	Medium	High	<ul style="list-style-type: none"> • ensure adequate levels of reserves maintained • effective project management
Increased costs of borrowing due to	Medium	High	<ul style="list-style-type: none"> • ensure adequate levels of reserves maintained

increase in the capital programme (KCR7)			<ul style="list-style-type: none"> robust financial management/prudent budget setting
Short or medium term cashflow impact due to increase in the capital programme (KCR7)	Medium	High	<ul style="list-style-type: none"> ensure adequate levels of reserves maintained
Fair Funding Review continues to have a negative financial impact on the Councils Medium Term Financial Strategy (KCR1)	Medium/ High	High	<ul style="list-style-type: none"> respond to Government consultation ensure minimum reserve levels maintained robust financial management / prudent budget setting