

Risk 7	Failure to produce and fund a capital programme into the medium/long term														
Impacts															
Missed Opportunities	Management distraction	Service Disruption	Impaired Performance	Breach of Contract/asset loss	Staff morale	Govt. Intervention	Financial Cost	Damaged Reputation	Health and Safety	Inefficiency	Strategy change	Impact	Probability	Lead Officer	
												H	M	Head of Finance	
Causes							Mitigating Controls					Control Owner		Effectiveness (H/M/L)	
Capital receipts used to fund replacement assets eg IT or spending that does not increase value of Council's assets							Develop Strategy to fund via revenue streams in medium term.					Head of Finance		H	
Lack of clarity on future of Community centres							Develop Strategy including Community Asset Transfer							M	
Lack of clarity on future of Leisure centres/ice rink.							Leisure Board established to oversee current operation and future options					Chief Executive		M	
Lack of clarity about whether to retain or dispose of assets							Asset Management strategy under development to include analysis of lifecycle costs of assets to facilitate decision-making.					Head of Finance		L	
Capital funding not available							Proposals for framework to utilise Prudential Borrowing under development. Schemes in existing programme only allowed to proceed once funding secured.					Head of Finance		M	
							Revised probability score							M	
							Revised impact score							H	
Action #	Specific Action		Required Outcome		Milestone date	Member/Officer Accountable		Management Response							
1	Updated linked strategies for Capital, Assets and Treasury to be produced		Strategies approved by EB and Council		Feb-08	Head of Finance		Treasury Strategy approved by Council Feb 08. Asset management Strategy under review to be published Sept 08							
2	Complete Asset Management Strategy including property lifecycle costs for approval.		Information for members to make decisions about asset retention and disposal.		Sep-08	Head of Property (interim)									
3	Housing Stock strategy to be considered by members		Agreement on way forward to fund improvements needed to Tower blocks and sheltered schemes		Nov/Dec 07	Head of Oxford City Homes		Strategy approved							
4	General Fund capital programme for 2008-09 reviewed taking account of updated strategies and priorities		Holding position on spend pending outcomes of major reviews eg Leisure		Jan-08	Head of Finance		Budget for 2008-09 as approved by Council reflects holding position							
5	Implement recommendations from KPMG value for money review of capital programme		Programme better aligned to Council priorities and effectiveness of spend		Mar-08	Head of Finance		In progress							
Early Warning Indicator	Description of Early Warning Indicator / Source of Assurance				Monitored By ?		How often is indicator monitored / assurance required?								
1	Unfinanced gap in the capital programme with identified funding route not in place.				EB		General Fund capital programme for 2008-09 not fully funded due to delays in receipts. Spend to be prioritised once quarterly profile known.								
2	Council not required to contribute £1 million funding for Rose Hill if project on site before 31/3/08 and allocation of SHG from Housing Corporation drawn down successfully.				Project Board		£1m for Rose Hill confirmed as not required following SHG allocation. Council approved this funding to be used for Lambourne bungalows in 2009-10.								
3	Bonn Square funding requirements met				Project Board		Update report to July 2008 CEB								
4															
5															