

Appendix 6

CEB Report Risk Register – Third Quarter Revenue and Capital Budget Monitoring 2009-10

Risk Score **Impact Score:** 1 =Insignificant; 2 = Minor; 3 = Moderate; 4 = Major; 5 = Catastrophic **Probability Score:** 1 = Rare; 2 = Unlikely; 3 = Possible; 4 = Likely; 5 = Almost Certain

| No. | Risk Description Link to Corporate Obj | Gross Risk | | Cause of Risk | Mitigation | Net Risk | | Further Management of Risk: Transfer/Accept/Reduce/Avoid | | Monitoring Effectiveness | | | | Current Risk | | |
|-----|---|------------|---|---|---|----------|--------|---|---|--------------------------|-----|-----|-----|--------------|---|---|
| | | I | P | | | I | P | Action: Action Owner: | Outcome required: Milestone Date: | Q 1 | Q 2 | Q 3 | Q 4 | I | P | |
| | | | | | Mitigating Control: Level of Effectiveness: (HML) | | | Mitigating Control: Control Owner: | | | ☹ | ☹ | ☹ | ☹ | | |
| 1 | The projected overspend for the General Fund is not rectified. | 3 | 3 | Cost pressures from Concessionary Fares a lower investment income and recession pressures not fully offset by savings elsewhere | Monthly budget monitoring through Performance Board and corrective action taken M | 3 | 1 2 | Reduce Action: Heads of Service advised of position and asked to identify savings Action Owner: Head of Finance : | Outcome required: Robust forecast year end position is at or below budget Milestone Date: Feb 10 | ☺ | ☹ | ☺ | | | 3 | 1 |
| 2 | Savings budgeted for 2009-10 not fully achieved | 3 | 4 | Conditions worsened since savings agreed | Status of each saving reviewed monthly and alternatives required if original saving not achievable M | 3 | 3 | Reduce Action: Ongoing review to ensure Amber & Green savings delivered Action Owner: Head of Finance | Outcome required: All savings deliverable or alternatives offered Milestone Date: Outturn Apr 10 | ☺ | ☺ | ☺ | | | 3 | 3 |
| 3 | Deteriorating economic position impacts Council's ability to deliver a balanced budget in 2009-10 | 4 | 3 | Key income lines vulnerable to falling demand | Mitigating Control: Review of key areas of income already undertaken and impact assessed. Further provision set | 3 | 2 | Reduce Action: At risk areas reviewed monthly and monitored through Performance Board Balance sheet provision | Outcome required: Realistic forecasts maintained and held within provision | ☺ | ☺ | ☺ | | | 3 | 2 |

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| | | | | aside for recession pressures in 2009-10. Level of Effectiveness: H | | | released Action Owner: Head of Finance | Milestone Date: Outturn Apr 10 | | | | | | | |
|--|--|--|--|---|--|--|--|-----------------------------------|--|--|--|--|--|--|--|