

Operational Risks (by exception)

Service	Ref	Risk Description (vulnerability)	Current Controls	Impact	Likelihood	Further Mitigation Plans	Date
Assets	AS1	Accuracy of stock condition data across public buildings and housing stock	Public buildings surveys completed and findings presented July 2016.	4	4	1. Housing stock condition survey approval in July 2016. 2. Working group to be established to review findings over the next 12 months. MTFP approved Feb 2017. Housing Stock Condition survey to commence in May 2017	1. Stock Condition (Housing) to be completed April 2018.
Democratic and Community	DC1	Breach of equality regulations	1.Equality impact assessments undertaken 2.Equalities policy in place 3. Equality impact has been written into the new project methodology currently being introduced.	4	3	1.Training will be undertaken with all staff as part of the training passport initiative and also with Members. Info-aware training now complete, this platform will be used in the new year to launch the new policy with more detailed training to be scheduled throughout 2018. 2.Following organisational changes, individuals assigned as Equality Champions may have changed. A number have already undertaken training and there will be a further mop up session at the beginning of 2018.	1. Sept 2018 2. Feb 2018

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Finance and Procurement	FP1	Risk to income stream/budgetary overspend	<ol style="list-style-type: none"> 1. Budget monitoring 2. Efficiency programme 3. Consider latest intelligence for budget reviews 4. Contingency reserve in place 	4	3	<ol style="list-style-type: none"> 1. Ensure there is a provision in the General Fund 2. Monitor budget position and target specific areas 3. Resourcing of efficiency and transformation process 	Ongoing continual process
	FP2	Pension Liability risk to budget	<ol style="list-style-type: none"> 1. Monitoring of pension liability 2. Careful consideration of pension cost implications when awarding contracts (externalisation of services) 3. Base budgets on latest intelligence 4. Manage pressure through the Financial Planning process. 5. Close liaison with pensions authority 6. Careful workforce planning 	4	3	<ol style="list-style-type: none"> 1. Flag up potential long term risks and manage carefully as part of the medium term financial planning process. 2. The LGPS triennial valuation outcomes have been incorporated into the updated MTFP in Feb 2017. The next review will take place in 3 years. 	<ol style="list-style-type: none"> 1. Ongoing 2. Ongoing
	FP3	Treasury Management failure(General)	<ol style="list-style-type: none"> 1. Professional training of staff 2. Professional advice and support 3. Careful control of lending list including investment limits on institutions through formally adopted Treasury Management strategy. 4. Full compliance with the Chartered Institute of Public Finance and Accountancy's (CIPFA) Code of Practice on Treasury Management 	5	2	<ol style="list-style-type: none"> 1. Carry out regular credit checks and react to latest developments in treasury management risk 	Ongoing continual process

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Visitor	V2	Implications of the closure of the Octagon	Communications Strategy around the Octagon closure. Project Board with relevant sub-groups.	4	5	Continued hire of marquee until 31 Dec 17 to act as substitute venue to hold events	Octagon work scheduled to be completed March 2018