

Appendix 3 – Risk Assessment

| Risk No | Risk description | Risk mitigation | Residual / current risk | | | Additional steps to be taken |
|---------|---|--|-------------------------|--------------------|----------------|--------------------------------|
| | | | Likelihood | Impact | Prioritisation | |
| 1. | Failure to secure agreement for the model from Secretary of State. | Recommendations from final stocktake report have been taken into account and MHCLG engaged in the design of the model. | <i>Low</i> | <i>Significant</i> | <i>Medium</i> | Continuing liaison with MHCLG. |
| 2. | Risk around continuity of input from Non-Executive Advisors and CMT throughout the year.. | <p>A well designed programme, with continuity building from the Cabinet-endorsed improvement plan in March, will assist in progressing required activity.</p> <p>Reinforced by requirement for regular updates from each advisor to the relevant CMT member advising on progress, next steps etc.</p> <p>Advisors to keep each other informed of progress.</p> | <i>Significant</i> | <i>Significant</i> | <i>High</i> | |
| 3. | Failure to achieve the necessary improvements as required by Councillors, residents and all partners. | Close monitoring and management of the improvement priority areas coordinated through PMO working in partnership with Finance and other enabling functions. | <i>Medium</i> | <i>Medium</i> | <i>High</i> | |

Measures of likelihood/ Impact:

| Descript ion | Likelihood Description | Impact Description |
|-------------------------|--|--|
| High | Almost certain, is expected to occur in most circumstances. Greater than 80% chance. | Critical impact on the achievement of objectives and overall performance. Critical opportunity to innovate/improve performance missed/wasted. Huge impact on costs and/or reputation. Very difficult to recover from and possibly requiring a long term recovery period. |
| Significa nt | Likely, will probably occur in most circumstances. 50% - 80% chance. | Major impact on costs and objectives. Substantial opportunity to innovate/improve performance missed/wasted. Serious impact on output and/or quality and reputation. Medium to long term effect and expensive to recover from. |
| Medium | Possible, might occur at some time. 20% - 50% chance. | Waste of time and resources. Good opportunity to innovate/improve performance missed/wasted. Moderate impact on operational efficiency, output and quality. Medium term effect which may be expensive to recover from. |
| Low | Unlikely, but could occur at some time. Less than 20% chance. | Minor loss, delay, inconvenience or interruption. Opportunity to innovate/make minor improvements to performance missed/wasted. Short to medium term effect. |