


Appendix 2

CORPORATE RISK REGISTER & RISK MANAGEMENT ACTION PLAN

JUNE 2019

(1)

Risk No	Risk – Description of the risk	Management actions already in place to mitigate the risk	Control Opptnty	Trend
	The UK exiting the EU			
12	<p>The process of the UK exiting the EU lead to the following consequences and impact:</p> <ul style="list-style-type: none"> •Economic uncertainty impact on business rates and housing growth, with knock-ons to council tax, new homes bonus and business rate income. •The potential for increased cuts in core government funding (as a result of economic pressures) in the context of ongoing increases in demand for council services. •Rising inflation could lead to increased costs. Interest rate volatility impacting on the cost of financing the council’s debt. •The general uncertainty affecting the financial markets could lead to another recession. •An uncertain economic outlook potentially impacting on levels of trade and investment. •Uncertainty about migration impacting on labour markets, particularly in key sectors like health 	<p>These risks are largely addressed elsewhere in the Matrix</p> <ul style="list-style-type: none"> • Monitor government proposals and legislation, and their impact on council and partner services. • Working with the WY Combined Authority, and other WY local authorities and partners • Continue to lobby, through appropriate mechanisms, for additional resources e.g. Local Government Association (LGA) • Be aware of underlying issues through effective communication with partners, service providers and suppliers about likely impact on prices and resources. • Ensure that budgets anticipate likely cost impacts • Utilise supplementary resources to cushion impact of any cuts and invest to save. • Ensure adequacy of financial revenue reserves to protect the council financial exposure and that they are managed effectively not to impact on the council essential services • Local intelligence sharing and networks. • Prevent partnership action plan. • Community cohesion work programme • Service and financial strategies kept under review to keep track of developments related to the UK exiting the EU. • Working Group established to consider and monitor implications. 	LM	<div style="text-align: center;">  </div> <p style="text-align: center; font-size: small;">4x5=20</p>

Appendix 2




	and social care •Potential impact on community cohesion, with increased community tensions and reported hate crimes			
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All risks shown on this corporate matrix are considered to have a potentially high probability, or impact, which may be in the short or medium horizon

Risk Factor

- Probability; Likelihood, where 5 is very likely and 1 is very unlikely
- Impact; The consequence in financial or reputational terms
- Risk; Probability x Impact

TREND ARROWS

Worsening	
Broadly unchanged	
Improving	

CONTROL OPPORTUNITIES

H	This risk is substantially in the control of the council
M	This risk has features that are controllable, although there

Appendix 2

	are external influences
L	This risk is largely uncontrollable by the council