## Strategic Risk Report – ORG0043

Risk Ref	Risk	Uncontrolled Risk	Action Required (In progress Only)	Control Owner Review Date Target Date	Current Risk Score	Controlled Risk Assessment for Financial Year	Comments
ORG0043 Risk Owner Peter J Lewi: Next Risk Review Date 30/11/2018	not be sufficient to manage any in-year overspends for the forthcoming financial year 2018/19. That we don't set a balanced budget for 2019/20. Pick that we don't have a chort	Likelihood :5 Impact :5 25 Red - V. High Risk	<ul> <li>FIT-Heightened budget monitoring on those services showing budget overspend Part of the 10 point plan, in progress; Children's services budget reviewed and rebased for 2018/19 &amp; 2019/20.</li></ul>		Likelihood :5 Impact : 5 25 Red - V. High Risk	Likelihood :4 Impact :5 20 Red - V. High Risk	31/10/2018 31/10/2018: Overall review undertaken; numerous actions underway which if successful over time will lead to a reduction in the Likelihood score. This can not be assessed, however, until confidence is established in spending control during the remainder of 2018/19 and until there are credible proposals to bridge the 2019/20 funding gap.  Strategic Risk 2016: Maintain a sustainable budget: Reserves will not be sufficient to manage any in-year overspends for the forthcoming financial year 2018/19. That we don't set a balanced budget for 2019/20

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			FIT-Review of the earmarked reserves to establish if any of those could be rescinded and returned to general reserves     Part of the 10 point plan, in progress; review has been undertaken by Dir. Finance and latest situation is reported in Sept Cabinet report. Monitoring of reserves will be ongoing. Monitoring of reserves continues on a monthly basis     In Progress (90% complete)	Peter J Lewis 25/02/2019 31/12/2018			
			• FIT-Development & approval of MTFP 2019/2020 - ensure necessary resources are in place to meet key priorities Initial review of the MTFP for 2019/20 - 2021/22 was presented to Cabinet on Oct 17th and subsequently to Scrutiny. Funding gap now estimated at £19m. Identification of solutions ongoing through FIT, strategic managers & SLT with a deadline for completed proposals of 23 November. In Progress (25% complete)	Peter J Lewis 30/11/2018 31/12/2018			
			Control on Agency Spend     17/09/2018: Continue to monitor on monthly basis, continue to try to replace Locum staff with permanent. Graduate recruitment in ECI. Looking at all agency staff to see if permanent staff could perform the task as part of potential redeployment of those at-risk of redundancy. In Progress (40% complete)	Chris Squire 07/12/2018 29/03/2019			

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			o focussing on contract spend in all areas but specifically in Children's services Part of the 10 point plan continues. PeopleToo have just reported on their investigations in regard of children's services and have identified several £m of opportunities which will influence spend in 2018/19 & 2019/20 and beyond.  New Head of Procurement is undertaking an exercise to review the top 100 contracts and to drive out savings.  In Progress (10% complete)	10/12/2018 29/03/2019			
			• FIT-Short term financial intervention Monitoring of the 2018/19 short-term interventions (MTFP2) is now rigorously undertaken by the FIT, with FIT buddies in regular liaison with service to ensure progress towards the delivery of the savings is being made according to the agreed timetable. In Progress (10% complete)	Peter J Lewis 07/01/2019			
			FIT-KLOE leads prioritising activity for quick wins and longer term actions     In Progress (10% complete)	Daniel Forgham-H 06/12/2018	ealey		
			FIT-Fit governance in place and due dilligence on control totals ensuring only one budget adjusted     FIT governance framework in place. Waiting room process and due dilligence on control totals is ensuring that only one budget is adjusted.     In Progress (10% complete)	<b>Lizzie Watkin</b> 26/11/2018			
			FIT-Process in place where by all all savings proposals require director and finance manager sign off  In Progress (10% complete)	Lizzie Watkin 26/11/2018 28/12/2018			

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Report Selection Criteria

Status Flag=ACTIVE - Ref like ORG0043\* - ISNULL(Project Code)