

Interim Corporate Risk Register as at 28 February 2024

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Overview

Since last reporting Cabinet has been presented with the third budget monitoring report for 2023/24 i.e. as at 31 January 2024, with 10 months of the financial having passed. The forecast year-end outturn is now much more pessimistic with a year-end deficit of nearly £1.0m now being forecast. The financial sustainability of the Council is a major risk. There are several areas of major concern whereby the budget pressures are not within our control and are effectively 'demand led'.

Firstly the annual pay award and cumulative impact into the future. For this year whilst a 5% pay award was included in the budget the actual pay award of £1,925 for each employee, has created a full year budget pressure of £120k. However with staff vacancies not being filled promptly the savings that this has generated have offset this. The budget for 2024/25 also now includes a 5% pay award and then 3% for the following years of the Medium Term Financial Plan. However the pay negotiations for NJC staff have started with an initial request from the Employees' side of a 10% or £3,000 increase, whichever is the higher. So the budget pressure this would create is a risk which whilst unlikely would have a significant impact.

Secondly, the demand led budget for Temporary Accommodation is under significant pressure due to the rising need for temporary accommodation across the district. It is anticipated that this budget alone may be around £900k overspent by the year-end. The Council is not alone in facing this pressure, it has become a national issue and there are many councils in the same position. Lobbying of the government has been taking place but without effect presently. This is a significant risk as the budget pressure is already being seen and it is getting worse as the number of people presenting as homeless continues to rise.

Thirdly, the impact of nutrient neutrality is being felt across many areas of the Council e.g. the Planning and Building Control actual income is falling far short of the budgeted level, and it is expected to be 30% (£365k) below target by the year end. Planning applications are not being submitted as they are being stalled by nutrient neutrality. The halt in house building has seen our new Homes Bonus Grant fall from £418k in 2022/23 to just £5k in 2024/25. This has an obvious knock on effect on the number of new homes becoming available which is exacerbating our housing provision and temporary accommodation issue.

The fourth area of concern is the implementation of a separate food waste collection by March 2026. Whilst the government have offered capital grant funding for this, it is thought to be only half of what the Council would actually need to cover the capital costs. There has, as yet, been no announcement around any new burdens funding to cover the ongoing revenue costs of doing this. This is a significant financial risk for the Council here.

The final risk to cite and perhaps the most considerable risk for the future, due to the uncertainty, is around the future funding streams coming from central government. If the Business Rates Reforms are implemented as they are currently being interpreted then this will mean a forecast reduction in business rates income in 2025/26 (the first year of implementation) of £2.5m for this Council.

Risk Matrix

5					
4			CR 025 CR 034	CR 002 CR 010 CR 015 CR 036	
3		CR 009 CR 032	CR 001	CR 008 CR 013	CR 026
2		CR 024 CR 028 CR 030 CR 033 CR 035	CR 029		
1					
Impact					
Likelihood	1	2	3	4	5

CR 015 Medium Term Financial Plan

1. Cause of risk 2. Description of Risk or potential event 3. Consequence of risk happening 4. Risk category	Existing Controls	Score (with controls) Impact x Likelihood = Total rating and change of direction	Action (to achieve target score)	Target Score Impact x Likelihood = Total rating	Progress update	Corporate Objective	Lead Officer
<p>1. Forecast funding reductions and shift to local financing from business rates, council tax and new homes bonus.</p> <p>2. Reduced funding to fund current service levels and produce a balanced budget. Use of reserves is not sustainable strategy to bridge income/ expenditure.</p> <p>3. Funding gaps in the medium to long term.</p> <p>4. Primary – A Financial, Secondary - D Operational (including capacity/ delivery/ resources/ health & safety).</p>	<p>Reporting - New legislation and consultation. Policy Work.</p> <p>Lobbying Central Government.</p> <p>Medium Term Financial Strategy.</p> <p>Corporate Planning / Service Planning.</p> <p>Budget Process / Budget Monitoring.</p> <p>Monitoring impact of the business rates retention.</p> <p>Annual review of the Council's reserves.</p> <p>Timely agreement of the annual Localised Council Tax Support Scheme.</p> <p>Balanced budget agreed.</p> <p>Growth forecasting models.</p> <p>Business cases for commercialisation of assets to deliver future income and efficiencies.</p>	<p>4 x 4=16</p> <p style="text-align: center;">→</p>	<p>Introducing monitoring of savings and additional income in the 2024/25 budget.</p>	<p>3 x 3=9</p>	<p>It has been update with the latest information presented to Full Council on 21 February.</p>	<p>Council: Effective & Efficient: 1 Managing our finances and contracts robustly to ensure best value for money</p>	<p>Tina Stankley</p>


CR 001 Deteriorating/ underused property assets

1. Cause of risk 2. Description of Risk or potential event 3. Consequence of risk happening 4. Risk category	Existing Controls	Score (with controls) Impact x Likelihood = Total rating and change of direction	Action (to achieve target score)	Target Score Impact x Likelihood = Total rating	Progress update	Corporate Objective	Lead Officer
<p>1. Lack of funding to repair and maintain assets and increased maintenance costs.</p> <p>2. Deteriorating/ underused property assets.</p> <p>3. Loss of revenue / legal liability/ not achieving value for money /reputational risk/ capital commitment.</p> <p>4. Primary - A Financial, Secondary - H Reputational</p>	<p>Business cases for commercialisation of assets to deliver future income and efficiencies.</p> <p>Adequate budget provision both from revenue and capital to support R&M works and capital investment.</p> <p>Asset Condition Surveys.</p> <p>Compliance policies in place and up to date.</p> <p>Compliance works undertaken in a timely fashion.</p> <p>Adequate staff or appropriately qualified external contractor support.</p> <p>Procure a Strategic Development Partner.</p>	<p>3 x 3=9</p> <p>→</p>	<p>Production and approval of the Asset Management Plan</p>	<p>2 x 2=4</p>		<p>Council: Opportunity: 3 Increasing the rates of occupation on all council's commercial properties</p>	<p>Cara Jordan</p>


CR 008 Loss of Information

1. Cause of risk 2. Description of Risk or potential event 3. Consequence of risk happening 4. Risk category	Existing Controls	Score (with controls) Impact x Likelihood = Total rating and change of direction	Action (to achieve target score)	Target Score Impact x Likelihood = Total rating	Progress update	Corporate Objective	Lead Officer
1. Loss of information assets. 2. Loss due to cybercrime (hacking/ theft) 3. Operational disruption, impact on customers. 4. Primary – A Financial, Secondary – H Reputational	PSN Code of Connection compliance. ICT Strategy. IT Security Policies. Implement data security protocols. IT Monitoring. Data Protection training. Regular audits of IT security arrangements. Regular 3rd party data protection and integrity testing. Information Risk Policy and Role Description. GDPR compliance Framework. Certificated Security Professional Training.	4 x 3=12 ↓	Cyber security training	2 x 2=4	Ongoing cyber security training for all staff taking place.	Council: Effective & Efficient: 4 Ensuring that strong governance is at the heart of all we do	Tina Stankley


CR 009 Poor Procurement

1. Cause of risk 2. Description of Risk or potential event 3. Consequence of risk happening 4. Risk category	Existing Controls	Score (with controls) Impact x Likelihood = Total rating and change of direction	Action (to achieve target score)	Target Score Impact x Likelihood = Total rating	Progress update	Corporate Objective	Lead Officer
1. Procurement policies and procedures not followed or not fit for purpose. 2. Inadequate procurements 3. Poor Procurement - poor value for money, poor strategic and operational outcomes, legal challenge, loss of public confidence, lack of transparency. 4. Primary – A Financial, Secondary – H Reputational	Procurement Strategy. Procurement Framework. Joint procurement protocol and opportunities for joint/shared procurement with other authorities. Advice for external suppliers. Procurement responsibility assigned.	3 x 2=6 	Publish updated and complete contracts register.	2 x 2=4	An audit of procurement has been carried and recommendations implemented.	Council: Effective & Efficient: 4 Ensuring that strong governance is at the heart of all we do	Tina Stankley

CR 013 Emergency Event

1. Cause of risk 2. Description of Risk or potential event 3. Consequence of risk happening 4. Risk category	Existing Controls	Score (with controls) Impact x Likelihood = Total rating and change of direction	Action (to achieve target score)	Target Score Impact x Likelihood = Total rating	Progress update	Corporate Objective	Lead Officer
1. Any Internal or external event that has a significant impact on the Council. 2. These events could include those that affect the Council and its resources or an event that affects the wider district. 3. The ability of the Council to deliver services is reduced. 4. Primary – A Financial, Secondary - D Operational (including capacity/ delivery/ resources/ health & safety)	Corporate Planning / Service Planning. Budget Process / Budget Monitoring. Refresh the project management framework. Emergency Response & Recovery Planning. Business Continuity Planning. Complete critical services' Business Continuity Plans (BCP). Corporate Business Continuity key role training. Corporate Policies and Procedures. Employment Policies. Forward adverse weather guidance. CC 001 Consideration of COVID-19 implications.	3 x 4=12 	CC 002 ER1 Review Emergency Response Plan	2 x 2=4	Since October the Civil Contingencies Team have responded to persistent flooding issues, particularly in the Broads, and flooding to properties as a result of the named storms.	Statutory obligation	Alison Sayer

CR 024 People Resources

1. Cause of risk 2. Description of Risk or potential event 3. Consequence of risk happening 4. Risk category	Existing Controls	Score (with controls) Impact x Likelihood = Total rating and change of direction	Action (to achieve target score)	Target Score Impact x Likelihood = Total rating	Progress update	Corporate Objective	Lead Officer
1. Employment market conditions. 2. Failure to retain and recruit adequately trained and experienced staff. 3. Negative impact on corporate plan, business transformation, performance and delivery 4. Primary – A Financial, Secondary - D Operational (including capacity/ delivery/ resources/ health & safety)	Corporate Planning / Service Planning. Review Pay Policy. Review relocation policy. Employee Referral Scheme. Market Pay Review report. Apprenticeship programme. Check-in process. HR 006 New Ways of Working - Policy Creation. Updated Recruitment Guidelines for Hiring Managers and Employees – completed in this quarter. Additional information and guidance to support employees when applying for rolls at NNDC – completed in this quarter.	2 x 2=4 	Workforce Development Plan will be drafted written and approved in 2024.	2 x 2=4	NNDC absence rates and turnover rates are significantly less than the sector averages.	Council: Effective & Efficient: 5 Creating a culture that empowers and fosters an ambitious, motivated workforce	James Claxton


CR 025 Contract Failure

1. Cause of risk 2. Description of Risk or potential event 3. Consequence of risk happening 4. Risk category	Existing Controls	Score (with controls) Impact x Likelihood = Total rating and change of direction	Action (to achieve target score)	Target Score Impact x Likelihood = Total rating	Progress update	Corporate Objective	Lead Officer
1. Failure of a contractor 2. The Council has a number of contracts for service delivery. 3. Increased costs and operational disruption. 4. Primary – A Financial, Secondary – H Reputational	Procurement Strategy. Procurement Framework. Joint procurement protocol and opportunities for joint/shared procurement with other authorities. Advice for external suppliers. Procurement Officer post established.	4 x 3=12 →	Audit of contract management?	2x 2=4		Council: Effective & Efficient: 1 Managing our finances and contracts robustly to ensure best value for money	Tina Stankley

CR 026 Impact of Economic fluctuations on the North Norfolk economy

1. Cause of risk 2. Description of Risk or potential event 3. Consequence of risk happening 4. Risk category	Existing Controls	Score (with controls) Impact x Likelihood = Total rating and change of direction	Action (to achieve target score)	Target Score Impact x Likelihood = Total rating	Progress update	Corporate Objective	Lead Officer
<p>1. Fluctuations in the Local, National and Global economies.</p> <p>2. Inability of the local economy to adapt to the fluctuations.</p> <p>3. Local Economic position- impact on NNDR, revenue streams, higher demand for services, business failure, increased unemployment, and deprivation. National Economic position - central government funding challenges. Global Economic position - potential negative impact on council investments resulting in reduced income.</p> <p>4. Primary – C Credit and counterparty, Secondary - D Operational (including capacity/ delivery/ resources/ health & safety)</p>	<p>HS 003 - Monitor the need for temporary accommodation and ensure suitable provision.</p> <p>Medium Term Financial Strategy.</p> <p>Corporate Planning / Service Planning.</p> <p>Treasury Management Strategy.</p> <p>Fund Management advice from Arlingclose.</p> <p>Business Survey.</p> <p>Operation of the Council Tax Hardship Fund.</p>	<p>3 x 5=15</p> <p style="text-align: center;">→</p>	<p>Economic Growth Strategy.</p>	<p>2 x 2=4</p>	<p>Economic Growth Strategy going to Overview and Scrutiny 14 February 2024 for subsequent approval by Full Council.</p> <p>Economic Growth Team maintain contact with key businesses to monitor issues and provide support.</p>	<p>Economy: Thriving Business: 2 Providing support to allow rural businesses to thrive, recognising that many of our larger employers operate outside of our main towns</p>	<p>Rob Young</p>

CR 035 Failure to deliver the Local Plan

1. Cause of risk 2. Description of Risk or potential event 3. Consequence of risk happening 4. Risk category	Existing Controls	Score (with controls) Impact x Likelihood = Total rating and change of direction	Action (to achieve target score)	Target Score Impact x Likelihood = Total rating	Progress update	Corporate Objective	Lead Officer
1. Local Plan process being delayed. 2. Loss of key staff, changes in legislation and political expectations 3. Failure to deliver corporate objectives for all themes. 4. Primary – D Operational (including capacity/ delivery/ resources/ health & safety), Secondary – E Strategic and H Reputational	Effective project management. Ensuring there is a pool of suitably skilled and knowledgeable Planning staff that can be called on to contribute to the Local Plan process. Member Training.	3 x 2=6 		2 x 2=4	The departure of the Planning Policy Manager will require associated transitional arrangements.	Statutory obligation	Mark Ashwell

CR 002 Flooding, erosion and loss of assets and delivery of services

1. Cause of risk 2. Description of Risk or potential event 3. Consequence of risk happening 4. Risk category	Existing Controls	Score (with controls) Impact x Likelihood = Total rating and change of direction	Action (to achieve target score)	Target Score Impact x Likelihood = Total rating	Progress update	Corporate Objective	Lead Officer
<p>1. Lack of Government funding.</p> <p>2. Lack of ability to maintain coast defences and / or to support local coastal adaption needs.</p> <p>3. Inability to adapt to climate change - increased coastal erosion and flooding.</p> <p>4. Primary – E Strategic, Secondary - F Environmental and Social</p>	<p>Corporate Planning / Service Planning.</p> <p>Net Zero 2030 Strategy and Climate Action Plan.</p> <p>Shoreline Management Plan (SMP).</p> <p>Repairs & Maintenance Programme.</p> <p>Procurement practices.</p> <p>Health & Safety checking and monitoring.</p> <p>DEFRA funding of capital schemes.</p> <p>Coastal Monitoring including the use of drones – established in the last quarter.</p> <p>Control of coastal management schemes through procurement and regular checking.</p> <p>Coastal Partnership East set up.</p> <p>Environment Forum.</p>	<p>4 x 4=16</p> <p>→</p>	<p>Refurbish coastal defences at Mundesley.</p> <p>10-year capital programme.</p> <p>Refurbish coastal defences at Cromer.</p>	<p>3 x 3=4</p>	<p>Construction of the Cromer and Mundesley Scheme has started as at 5 February 2024. Eight main storms, the largest number for some years, during this winter so far. Urgent health and safety repairs to assets are being undertaken. Non urgent repairs are being included in the ongoing repairs and maintenance programme.</p>	<p>Greener: Coast: 3</p> <p>Continuing our programme of investment in coastal and resort infrastructure and amenities, building on the progress made in recent years</p>	<p>Tamzen Pope</p>


CR 010 Housing Delivery

1. Cause of risk 2. Description of Risk or potential event 3. Consequence of risk happening 4. Risk category	Existing Controls	Score (with controls) Impact x Likelihood = Total rating and change of direction	Action (to achieve target score)	Target Score Impact x Likelihood = Total rating	Progress update	Corporate Objective	Lead Officer
1. Non delivery of housing targets 2. Potentially many factors that could cause this risk – both at a national and a local level e.g. the state of the economy and/or nutrient neutrality related matters 3. Increasing homelessness, impact on NHB, vibrancy of local communities, impact on social infrastructure, loss of temporary accommodation in district, lack of social housing. 4. Primary – E Strategic, Secondary - F Environmental and Social	1.2.1 Formulate a new Housing Strategy. 1.5.1 Investigate ways to support and assist affordable housing providers. Use of capital. Partnership work with Registered Providers. Local Investment Plan Local Development Framework (LDF) policies. Internal planning protocol. Increased Focus. Housing Strategy implementation. Enhance Housing Association delivery. Monitor Brexit and its potential impact on the ability to deliver and acquire homes as a home owner. Community Housing Fund.	4 x 4=16 →	Work to produce a new Local Plan. Delivery of the Planning Service Improvement Plan.	2 x 3=6	Local Plan examination underway. Progress on PSIP being made. Reports to O&S scheduled for summer 2024.	Housing: Housing Need: 1 Supporting the delivery of more affordable housing, utilising partnership and external funding wherever possible	Russell Williams

CR 034 Not achieving the Net Zero 2030 target

1. Cause of risk	Existing Controls	Score (with controls) Impact x Likelihood = Total rating and change of direction	Action (to achieve target score)	Target Score Impact x Likelihood = Total rating	Progress update	Corporate Objective	Lead Officer
<p>1. Inaction/ inability to reduce emissions to net zero.</p> <p>2. Not delivering the Climate Action Plan or parts of it. Current Climate Action Plan will not achieve net zero target. Contractors unable to deliver services with net zero carbon.. All Council input not achieved. Failing to secure contracts that do not result in net zero.</p> <p>3. Not achieving net zero by 2030. Impact on the reputation of the Council. Financial impact - needing to offset emissions.</p> <p>4. Primary – E Strategic, Secondary – F Environmental and Social and H Reputational</p>	<p>Delivering NZSAP and considering the formation of a decarbonisation board.</p> <p>Formal review of NZSAP every two years. Update and adapt the plan to meet the net zero target.</p> <p>Continual monitoring of the delivery of the NZSAP as a major project through the project board.</p> <p>Quarterly monitoring delivery through the Performance Management Framework.</p> <p>Opportunities to offset from general operations and developments.</p> <p>Ensure net zero considerations are at the forefront of all Council decision making - completed this quarter.</p>	<p>4 x 3=12</p> <p style="text-align: center;">↓</p>	<p>Additional investment in renewable generation and/ or other offsetting initiatives.</p> <p>Ensure all staff and Members are carbon aware.</p> <p>Introduce carbon pricing across all workstreams.</p>	4 x 3=12	Trialling EV pool cars during 2024.	Greener: Net Zero: 1 Continuing our own annual emissions reductions to reach Net Zero by 2030	Martyn Fulcher


CR 028 Governance failures

1. Cause of risk 2. Description of Risk or potential event 3. Consequence of risk happening 4. Risk category	Existing Controls	Score (with controls) Impact x Likelihood = Total rating and change of direction	Action (to achieve target score)	Target Score Impact x Likelihood = Total rating	Progress update	Corporate Objective	Lead Officer
1. Ignorance or non-observance of the Council's agreed governance protocols 2. Lack of governance, inadequate implementation and enforcement of governance. 3. Poor or illegal decision making. 4. Primary – F Environmental and Social, Secondary - H Reputational	Corporate Planning / Service Planning. Clear robust corporate governance framework. Monitoring Officer actions to ensure governance risk is minimised. Section 151 Officer actions to ensure governance risk is minimised. Constitution/Standing Orders/Scheme of Delegations. Committee report templates. Member/ Officer Protocol. Operation of Overview and Scrutiny Committee. Annual Governance Statement supported by assurance framework. Operation of Standards Committee. Monitoring Officer Report. Head of Internal Audit assurance. Audit programme. Operation of Constitution Working Party. Annual Assurance Statements. Annual Audit Report.	2 x 2=4 		2 x 2=4	The review of the Constitution is currently taking place with a target date for completion of July 2024.	Council: Effective & Efficient: 4 Ensuring that strong governance is at the heart of all we do	Tina Stankley

CR 029 Poor reputation of the Council in the Community

1. Cause of risk 2. Description of Risk or potential event 3. Consequence of risk happening 4. Risk category	Existing Controls	Score (with controls) Impact x Likelihood = Total rating and change of direction	Action (to achieve target score)	Target Score Impact x Likelihood = Total rating	Progress update	Corporate Objective	Lead Officer
<p>1. Related to the Council's dealings, interests and performance, and the impact of adverse outcomes.</p> <p>2. The Council is perceived as inefficient, unresponsive to local need and/ or not transparent.</p> <p>3. The Council's reputation is adversely affected and public confidence reduced.</p> <p>4. Primary – H Reputational, Secondary - E Strategic.</p>	<p>Develop and Implement a Communications Strategy.</p> <p>Clear robust corporate governance framework.</p> <p>3.1.2 Review and refine our Customer Strategy.</p> <p>Training including FOI training.</p>	<p>2 x 3=6</p> <p style="text-align: center;">↓</p>	<p>Review the Customer Service Strategy, Updating complaint handling process to match the Local Government Ombudsman code of practice.</p> <p>Revise the Constitution.</p> <p>Further training activity in relevant areas.</p>	<p>2 x 2=4</p>		<p>Council: Effective & Efficient</p>	<p>Steve Hems</p>


CR 030 Sheringham Leisure Centre

1. Cause of risk 2. Description of Risk or potential event 3. Consequence of risk happening 4. Risk category	Existing Controls	Score (with controls) Impact x Likelihood = Total rating and change of direction	Action (to achieve target score)	Target Score Impact x Likelihood = Total rating	Progress update	Corporate Objective	Lead Officer
1. Failure of contractor or issue with the construction sector, consents not given. 2. Building facility did not go ahead. 3. Facility not delivered. 4. Primary – A Financial, Secondary - H Reputational	Operation of Overview and Scrutiny Committee. Project management & reporting procedures - Sheringham Leisure Centre.	2 x 2=4 		2 x 2=4	No longer a risk to the Council. However, the final account remains to be settled.	Communities: Culture: 1 Championing North Norfolk as a place where residents and visitors can enjoy inclusive cultural opportunities and healthy leisure and sports activities	Rob Young

CR 032 Fakenham new roundabout - Delivery of highway infrastructure (roundabout) on A148

1. Cause of risk 2. Description of Risk or potential event 3. Consequence of risk happening 4. Risk category	Existing Controls	Score (with controls) Impact x Likelihood = Total rating and change of direction	Action (to achieve target score)	Target Score Impact x Likelihood = Total rating	Progress update	Corporate Objective	Lead Officer
<p>1. Rising construction and materials costs.</p> <p>2. Funding not available / timing of works.</p> <p>3. Failure to deliver a new roundabout at Fakenham, necessary to unlock housing growth.</p> <p>4. Primary – I Projects, Secondary - H Reputational</p>	<p>Emerging Local Plan. Stakeholders monthly meeting.</p> <p>Regular dialogue with Norfolk County Council.</p> <p>Liaising with NNDC Chief Executive.</p> <p>Keeping ward Members informed.</p> <p>Successful bids for funding via NCC – secured this quarter.</p> <p>Close liaison with stakeholders in exploring potential funding opportunities.</p>	<p>3 x 2=6</p> <p>→</p>	<p>Regular stakeholder meetings.</p> <p>Emerging Local Plan - examinations ongoing (March 2024)</p> <p>Continued input and financial support in relation to design to ensure that infrastructure can be delivered autumn 2024 if funding matter is resolved.</p> <p>Submitted a bid to DLUHC for additional funding.</p>	<p>2 x 2=4</p>	<p>Norfolk County Council project manager appointed.</p> <p>Contractor in place.</p> <p>Revised planning applications have been submitted to NNDC.</p>	<p>Housing: Housing Need: 1 Supporting the delivery of more affordable housing, utilising partnership and external funding wherever possible</p>	<p>Martyn Fulcher</p>

CR 033 North Walsham High Street Heritage Action Zone - project incomplete

1. Cause of risk 2. Description of Risk or potential event 3. Consequence of risk happening 4. Risk category	Existing Controls	Score (with controls) Impact x Likelihood = Total rating and change of direction	Action (to achieve target score)	Target Score Impact x Likelihood = Total rating	Progress update	Corporate Objective	Lead Officer
1. Increases in construction costs. 2. Insufficient finance to deliver all elements as planned. 3. One or more elements of the scheme will not be completed or partners not doing what they said they were going to do. 4. Primary – I Projects, Secondary H Reputational		2 x 2 = 4 		2 x 2=4	Programme about to finish. No issues remaining of any significance. Close risk.	Economy: Thriving Business: 1 Working with our Market and Resort Towns to reinforce their roles as local service centres, centres of employment, financial services and business activity, served by public transport	Rob Young

CR 036 Cromer and Mundesley Coastal Management Schemes - NEW

1. Cause of risk 2. Description of Risk or potential event 3. Consequence of risk happening 4. Risk category	Existing Controls	Score (with controls) Impact x Likelihood = Total rating and change of direction	Action (to achieve target score)	Target Score Impact x Likelihood = Total rating	Progress update	Corporate Objective	Lead Officer
<p>1. Funding, consents.</p> <p>2. Additional application made for Cromer. This may not be approved. Costs will increase as a result of delays. Difficulties and delays in receiving consents will have an impact on timescales and costs.</p> <p>3. Funding – rescope the project, Consents – increased costs and programme delays and subsequent cost revisions leading to funding issues.</p> <p>4. Primary – A Financial, Secondary - D Operational (including capacity/ delivery/ resources/ health & safety)</p>	<p>Project risk register and management of risks monitored monthly.</p> <p>Monthly project meetings with contractor.</p> <p>Regular risk reduction meetings.</p> <p>The risk overseen by the project board.</p>	<p>4 x 4 = 16</p>	<p>Close liaison with the contractor to identify engineering options.</p> <p>Retaining the design consultant during the project.</p>	<p>3 x 3=9</p>	<p>Full funding package has been approved for the Mundesley scheme.</p> <p>The application for additional funding for Cromer has been submitted and ongoing discussions are taking place with the Environment Agency.</p> <p>Consents for both schemes – all information requested has been submitted.</p> <p>Marine Management License anticipated.</p>	<p>Greener: Coast: 2 Implementing the Cromer and Mundesley Coast Protection Schemes</p>	<p>Tamzen Pope</p>

KEY

Impact

Corporate Risk					
Impact Type	Catastrophic 5	Critical 4	Moderate 3	Marginal 2	Negligible 1
Objectives	The key objectives in the Corporate Plan will not be achieved.	One or more Key Objectives in the Corporate Plan will not be achieved.	Significant impact on the success of the Corporate Plan.	Some impact on more than one Service.	Insignificant impact on more than one Service.
Financial Impact (Loss)	Over £1.5m	£500K - £1.5m	£300K - £500K	£20K - £300K	£0-20K

Likelihood ratings and dimensions

Grade	Likelihood	Probability	Timing
5	Very High	Over 90%	Within six months
4	High	60 - 90%	This year
3	Moderate	40 - 60%	Next year
2	Low	10 - 40%	Probably within 15 years
1	Very Low	below 10%	Probably over 15 years

Categories of risk

A Financial

B Macroeconomic

C Credit and counterparty

D Operational (including capacity/ delivery/ resources/ health & safety)

E Strategic

F Environmental and Social

G Governance

H Reputational

I Projects

Change of direction

Rating score the same as the previous quarter →

Rating score higher than the previous quarter ↑

Rating score lower than the previous quarter ↓

Note: Rating score of 1 to 6 = Green, 8 to 12 = Amber, 15 to 25 = Red.