

Adequacy of Reserves - Risk Assessment 2014/15

Three key assessment areas:

1. Identification of risks during the financial planning and budget setting process as set out in the main report;
2. risk assessment of the agreed investment and savings proposals in the proposed budget package, and;
3. key risks identified, monitored and managed through the Council's risk management strategy in the corporate risk register.

	Gross Budget Exposure £m	Risk %	Residual Impact £m
1. Budget Process			
Adult Social Care	70	A medium level risk assessment (10%) has been applied to the budget amount potentially at risk	12.2
Children's Services	36		
Housing	16		
2. Savings Proposals			
- Delivery Programme	30	Medium risk (10%) on savings proposals for 2014-15	3.0
- Transformation costs (e.g. redundancies)	10	Medium risk (10%) of financial impact	1.0
3. Corporate Risk Register	30	Low risk (5%) assessment on variety of risks within the corporate risk register	1.5
4. Unidentified Risks			1.0
Total Risks			18.7
Less un-earmarked reserves and contingencies for the above			20.0
Grand Total			-1.3