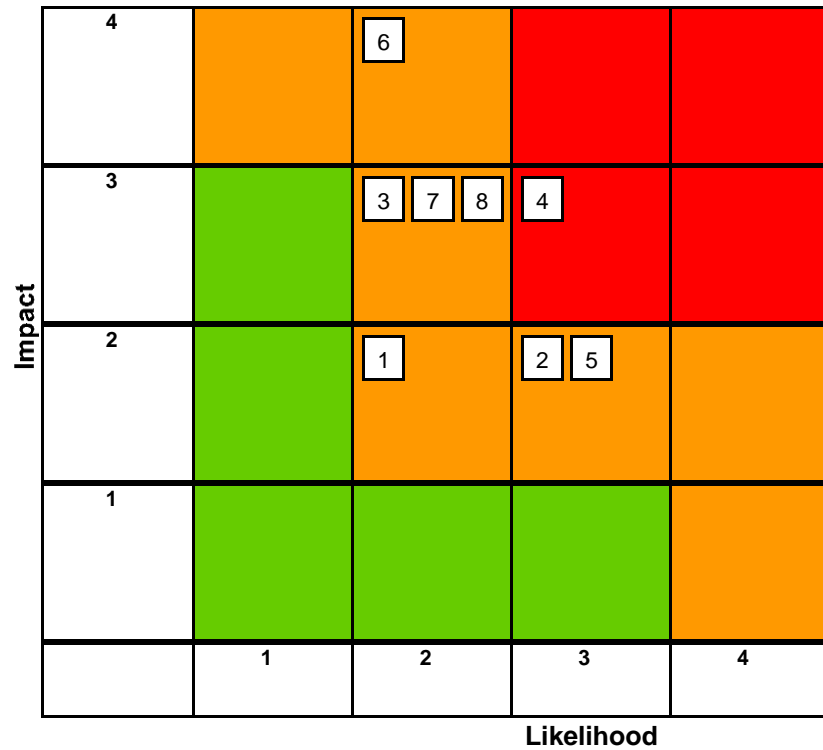


Actions Plans By Entity with Mitigating Actions

Entity: Strategic Risk Register, Risk Assessment open, Current Risk version, Risk is open



Risk	Risk Owner	Inherent Risk Score	Existing Control Measure Description	Residual Risk Score	Risk Response Category	Target Risk Level	Action Plan Description
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Strategic Risk Register

Items in Group: 8

Risk	Risk Owner	Inherent Risk Score	Existing Control Measure Description	Residual Risk Score	Risk Response Category	Target Risk Level	Action Plan Description
SR1 Central Government funding is insufficient to provide the current level of service leaving the council unable to deliver the financial resilience initiative and achieve financial stability.	Sarah Davies (Corporate Director Corporate Services) Paul Thompson (Financial Services Manager)	9	Officer/Member Working Groups - Capital Strategy Group (CSG) and Financial Resilience Group (FRG)	4	Reduce	1	Review of existing budgets to identify areas for realignment/ refocusing or cessation to deliver efficiencies but ensuring that Services remain aligned with the Councils Priorities.
			Council Strategies - Funding the Future Strategy, Road to Ambition, Investment Strategy, Reserves Strategy and Medium-Term Financial Strategy				Development of LATCO's or other alternative service delivery vehicles to deliver efficiencies and/ or operational surpluses which can be reinvested into Council Services.
							The Strategy contains 4 Pillars to achieve Financial Stability. 1) Investment to gain financial return; 2) Pursuing efficiencies with vigour; 3) Outcomes based resourcing; and 4) Commercialisation
							Strategic acquisitions of established investments to obtain rental or other income at a commercial rate of return. Multidiscipline Property Investment Team established to review and challenge investment opportunities ahead of review by Capital Strategy Group.
							A number of Lean Process Reviews are in progress to identify efficiencies within a number of core Council processes.

Risk	Risk Owner	Inherent Risk Score	Existing Control Measure Description	Residual Risk Score	Risk Response Category	Target Risk Level	Action Plan Description
SR2 The Council fails to meet the £2m 2021/22 funding gap as a result of ineffective delivery of the efficiency programme and failure to deliver on key projects.	Sarah Davies (Corporate Director Corporate Services) Paul Thompson (Financial Services Manager)	9	Budget and Performance Panel	6	Reduce	2	Consisting of Executive Team to monitor delivery via monthly and quarterly reports and provide support and challenge to each project as required. Meeting Monthly. Several projects delayed due to COVID 19 – reporting now suspended for Projects & Performance (Finance Continues)
			Reserves Policy				Established to provide a central co-ordination point for all the Council's projects. Responsible for co-ordination and monitoring.
			Project Managers				Monitoring report linking Projects, Performance and Resources presented to Cabinet and Budget & Performance Panel. Several projects delayed due to COVID 19 – reporting now suspended for Projects & Performance (Finance Continues)
			Programme Managers				Project and Financial information present to Cabinet/ Portfolio providing an opportunity for review and discussion of performance. See above
			Programme Delivery Board				Outcome based resourcing exercise underway to identify revenue saving for 21/22 and beyond
			Cabinet				
			Portfolio Holder				

Risk	Risk Owner	Inherent Risk Score	Existing Control Measure Description	Residual Risk Score	Risk Response Category	Target Risk Level	Action Plan Description
SR3 The Council fails to recruit and retain competent / key staff resulting in ineffective leadership, increased costs and failure to deliver effective services, projects and council priorities. Outcome of Local Government re-organisation (Unitary Authority Proposal) may also have an adverse impact on recruitment/retention of key staff. *(this may form a new strategic risk once outcomes are known in March 2021)	Sarah Davies (Corporate Director Corporate Services)	12	Pay and Grading Structure in place	6	Accept	6	<p>The new pay and grading structure and job evaluation process will ensure that all posts are objectively evaluated and then placed on a new pay and grading scale.</p> <p>Recent experience suggests that this assisted in attracting applicants with the desired skills and values.</p> <p>The Council is progressing its approach to developing its existing workforce, via an apprentice programme and also via a reallocation / talent team, which has shown its effectiveness and potential during the pandemic.</p> <p>The Council also recognises that a further attraction to applicants are work/ life balance, wellbeing, attractive pension scheme, pool car scheme, cycle to work scheme, employee supportive policies, equality of opportunity etc. These are all in place and being developed further</p>
			Recruitment and Retention Policy				
			Annual Appraisal Process				
SR4 The use of council assets is not maximised leading to insufficient funding to meet the funding gap and deliver capital projects.	Mark Davies (Corporate Director Communities and the Environment) Sarah Davies (Corporate Director Corporate Services) Kieran Keane (Chief Executive) Iain Robertson (Head of Property, Investment and Regeneration) Jason Syers (Director for Economic Growth and Regeneration) Paul Thompson (Financial Services Manager)	12	Capital Strategy Group	9	Reduce	6	Regular review of the Asset Management Plan to ensure performance parameters are being achieved.

Risk	Risk Owner	Inherent Risk Score	Existing Control Measure Description	Residual Risk Score	Risk Response Category	Target Risk Level	Action Plan Description
SR5 Council services are disrupted and / or additional services are required, and costs are incurred as a result of national emergencies e.g. Covid pandemic and the potential of the unknown impacts following the UK's withdrawal from the EU.	Mark Davies (Corporate Director Communities and the Environment)	9	Lancashire Resilience Forum	6	Accept	6	The Council continues to adequately resource its emergency planning function, including maintaining its team of out of appropriately trained emergency response officers.
			Emergency plans				Adequate non earmarked reserves are maintained to allow for the impact of long-term emergencies like the pandemic.
			Business Continuity Plans				The Council continues to invest in resilience measures eg technology to facilitate remote homeworking
			Government Planning				The Council continues to allocate resource to developing its key partnerships LRF, CSP and local resilience partners
							The Council supports community resilience through CEPGs and FLAG groups etc
							The Council appraises and potentially invests in schemes and activities that provide adaptation (e.g. Lune river defence)
SR6 The Council fails to reduce its direct Co2 emissions to 'net zero' by 2030.	Mark Davies (Corporate Director Communities and the Environment)	16	Delivery plan in place	8	Accept	8	The Council continues to work on the delivery of its action plan
							The Council considers the recommendations of the Peoples Jury and builds recs that can be delivered directly by the Council into its plans
SR7 The Council fails to deliver its key priorities due to the lack of an underpinning strategy setting out expected delivery / outcomes.	Mark Davies (Corporate Director Communities and the Environment) Sarah Davies (Corporate Director Corporate Services) Kieran Keane (Chief Executive) Jason Syers (Director for Economic Growth and Regeneration) Paul Thompson (Financial Services Manager)	9	Funding the future	6	Reduce	4	Prosperity Plan
			Carbon Zero +				Local Development Plan
			Medium Term Financial Strategy (MTFS)				Community Wealth Building Strategy.
			Programme Management				No Change for FtF Strategy
							Cabinet and Exec team are undertaking an extensive programme to develop the corporate planning, budgeting and performance management of the Council (Circles)

Risk	Risk Owner	Inherent Risk Score	Existing Control Measure Description	Residual Risk Score	Risk Response Category	Target Risk Level	Action Plan Description
SR8 The Council fails to deliver its key projects due to the lack of staffing capacity and resources (financial) within the Council.	Jason Syers (Director for Economic Growth and Regeneration)	9	Local Plan	6	Reduce	3	Local Plan
			Medium Term Financial Strategy (MTFS)				Funding the Future Strategy
			Investment Strategy				The Council continues to resource key service teams in Planning, economic development, regeneration, property investment and facilities management.
			Capital Programme				Adequate reserves are maintained to allow, due diligence of property investment, regeneration projects and key strategic planning strategies.
							Ensure capital programme is prioritised to facilitate match funding leverage and maximise the potential to attract external funding.