

Ref	Risk category	Corporate Priority	Risk name	Description	Negative risk	Opportunity risk	Risk owner	Existing control measures in place	Residual (net) risk score						Risk control: Terminate; Tolerate; Transfer; Treat	Action/s (monitored in Alfresco)	If Treat, target risk score and explanation	Management assurance (RAG)	Link to risk appetite
									Likelihood		Impact		Total						
									1 to 4		1 to 4		1 to 16						
1.1	Economic	CP1	Flood risk	The risk of flooding may adversely impact on the Council's ability to achieve its corporate priority of prosperity	The risk of flooding and the impact this may have on investment in the area	The opportunity to establish flood defences and address misconceptions	MS	Strategic Flood Risk Assessment; Lincolnshire Flood Risk Strategy; working closely with the Environment Agency; Local Plan adopted; plans for the Boston Barrier (which will reduce risk of tidal flooding from 2% to 0.3%); Lincolnshire Resilience Forum	2	Possible	4	Critical impact	8	Medium risk	Tolerate; continue to work with partners to manage flood risk and its impact; the risk score will only reduce when the Boston Barrier is in place		N/A	Amber	Business Continuity - Averse/Cautious
1.2	Economic	CP1	Growth and local economy	Growth is vital to the future ability of the Council to achieve its corporate priority of prosperity	The risk of a lack of growth; the risk that the local economy stagnates	The opportunity to encourage more growth and stimulate the local economy	MS	Proactive approach to growth; economic development plan	3	Probable	3	Major impact	9	Medium risk	Treat	Implementation of the Economic Development Action Plan	Aim to reduce the likelihood of lack of growth to possible and to take a proactive approach to growth with the ED Plan and actions	Green	Projects & Major Change - Hungry
2.1	Social / people	CP2	Housing	Future housing availability will have an impact on the ability of the Council to achieve its corporate priority to support and protect vulnerable people; there is a negative risk of a lack of housing and an opportunity risk to encourage housing provision	The lack of housing delivery, across tenures, impacting on housing need, the economy, business confidence and the ability of the Council to achieve its corporate priority to support and protect vulnerable people and meet the wider housing needs of the community	The opportunity to support and encourage appropriate housing provision	AF	Development of a new Local Plan. Delivery of Housing Strategy actions. Developing Transformation Programme to focus on wider housing enabling and housing delivery	4	Almost certain	3	Major impact	12	High risk	Tolerate; continue to work with partners to drive the delivery of new housing	Monitoring of total housing delivery. Monitoring of affordable housing delivery.	N/A	Red	Projects & Major Change - Hungry
2.2	Social / people	CP2	Welfare	There is a risk that 'universal support - delivered locally' will impact on the ability of the Council to achieve its corporate priority to support and protect vulnerable people	The risk of 'universal support - delivered locally' adversely impacting on individuals and communities	The opportunity to assist individuals to manage their money better and to access employment opportunities	PJ	'Universal support - delivered locally' project work underway with partners to ensure support and training is in place for staff and local people	2	Possible	2	Minor impact	4	Medium risk	Tolerate; continue to work on the 'universal support - delivered locally' project with partners	Monitor impact of universal credit; this will need ongoing attention due to the protracted nature of rollout and potential length of time before impacts appear	N/A	Green	Projects & Major Change - Hungry
2.3	Social / people	CP2	Health	There is a risk that health issues will impact on the ability of the Council to achieve its corporate priority to support and protect people; long term health issues, deprivation, local perceptions, apathy, unsustainable health services	The risk of long term health issues, deprivation, apathy, unsustainable local health services	The opportunity to work with health partners to address long term health issues and deprivation, to raise awareness and promote good health, to support the sustainability of local health services	PP	Partnership working with health	3	Probable	2	Minor impact	6	Medium risk	Tolerate; continue to work with partners to deliver the Sustainable Health Strategy	Partnership work on the Sustainable Health Strategy	N/A	Green	Projects & Major Change - Hungry
3.1	Economic	CP3	Town centre	The future sustainability of the Town Centre in terms of retail, evening economy, housing, heritage, culture, leisure, events and car parking will have an impact on the ability of the Council to achieve its corporate prosperity and place priorities.	The risk that the town centre deteriorates	The opportunity to reshape a vibrant Town Centre, its economy and to develop its visitor economy	PP	Corporate Plan priorities; Local Plan & Conservation Area Management Plan; Heritage Strategy; Economic Development Plan	2	Possible	3	Major impact	6	Medium risk	Treat	PE21 project and Heritage Action Zone, LEP Pipeline & Stronger Towns bids; Lidl, Quadrant & other emerging development opportunities (gasification power plant etc.); Partnership Schemes in Conservation Areas & Townscape Heritage projects and the High Street Conservation Area Enforcement project; Mayflower 400/Visit England Discover England Fund promotional work; LCC Transport Strategy & development of green initiatives (electric car charging points); South East Lincs Local Plan adoption & developing Town Centre Policy - Boston	Aim to reduce the likelihood of the town centre deteriorating and to take all available opportunities to reshape a vibrant and sustainable town centre	Green	Projects & Major Change - Hungry
4.1	Social / people	CP4	Population change	There is a risk that population change will impact on the ability of the Council to achieve its corporate priority of public service	The risk of poor community relations and an inability to adapt to change; local perceptions	The opportunity to support and encourage good community relations and maximise the benefits of change; the younger generation are willing to integrate	AF	'Social Impact of Population Change' report actions; East Midlands Strategic Migration Partnership; All Party Parliamentary Group on Migration	2	Possible	3	Major impact	6	Medium risk	Tolerate		N/A	Green	Projects & Major Change - Hungry

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									Likelihood		Impact							Total	
									1 to 4		1 to 4							1 to 16	
4.2	Financial	CP4	Budget	There is a risk around the long term balancing of the budget with economic and funding uncertainty impacting on the ability of the Council to achieve its corporate priority of public service	The risk of lack of money and lack of certainty going forward; lack of approval of potential transformation projects; impact of Internal Drainage Board (IDB) levy	The opportunity to maximise the efficiency of Council services and continue to improve value for money; transformation programme; fairer funding	PJ	Medium Term Financial Strategy; budgetary process; sound level of reserves; continued close monitoring; refresh of transformation programme; maintenance of the rateable value list; property fund	3	Probable	4	Critical impact	12	High risk	Tolerate; continue to have a robust budget setting and MTFP process in place; continue to drive the delivery of the refreshed transformation programme	Delivery of MTFP; quarterly reporting; implementation of the transformation programme; lobby government for funds; assess impacts of next spending review when available	N/A	Amber	Finance / Money - Creative & Aware
4.3	Managerial	CP4	Capacity	There is a risk that capacity will impact on the ability of the Council to achieve its corporate priority of public service	The risk of a lack of capacity, recruitment and retention; potential changes in leadership; fewer staff, increasing workload; potential local government changes could affect staff recruitment	The opportunity to maximise staff resources by targeting priority areas, working with partners and shared services, improving recruitment and retention, preparing for changes in leadership	KN	Recruitment and retention project completed; succession planning ongoing; HR policies and procedures; good management practice; member training and development; there is capacity in priority areas	2	Possible	3	Major impact	6	Medium risk	Tolerate; continue to train and develop staff and members and maximise resources by prioritising and shared services	Workforce planning; succession planning	N/A	Green	People - Averse / Cautious
4.4	Financial	CP4	Transformation Programme	There is a risk that the next phase of the transformation programme will impact on the ability of the Council to deliver public service	The risk of change; the risk of having a smaller workforce impacting on capacity; the risk of less control; the risk of financial uncertainty; the risk of working in partnership; the risk of distractions from achieving objectives	The opportunity to build resilience; the opportunity to change our risk appetite and take more measured risks to achieve greater impact; the opportunity to work in partnership with others to maximise resources	PJ	Transformation Programme; project management methodology; governance in place via Transformation Board and quarterly reporting	2	Possible	3	Major impact	6	Medium risk	Tolerate; continue to drive the delivery of the transformation programme	Delivery of the transformation programme	N/A	Amber	Projects & Major Change - Hungry
4.5	Financial	CP4	Brexit	The Brexit process has resulted in economic uncertainty and there may be other changes around migration, the local workforce, and the legal framework in which we operate that are also uncertain at this time	The uncertainty is a negative risk	There are also potential opportunities as a result of the Brexit process, however, these are also uncertain at this time	MS	Medium Term Financial Strategy; budgetary process; sound level of reserves; continued close monitoring	3	Probable	3	Major impact	9	Medium risk	Tolerate; continue to have robust financial plans and monitoring in place pending more clarity	Quarterly financial reporting	N/A	Green	Projects & Major Change - Hungry
4.6	Governance	Overall	Civil contingency risks	There are community risks which will impact on the ability of the Council to operate effectively	The risk of influenza type disease, east coast flooding, inland flooding, severe weather, fuel shortages, loss of critical infrastructure, animal disease, environmental pollution and industrial accidents, transport accidents	The opportunity to work with partners to assess, monitor and plan for these risks together	AF	Community Risk Register monitored by the Lincolnshire Resilience Forum (LRF)	2	Possible	4	Critical impact	8	Medium risk	Tolerate; continue to work with the LRF	Working in partnership with the Lincolnshire Resilience Forum	N/A	Green	Business Continuity - Averse/Cautious
4.7	Governance	Overall	Compliance	There is a risk that non-compliance with legal requirements / governance / internal controls will impact on the ability of the Council to operate effectively	The risk of non-compliance with the legislative framework (including the Localism Act) and appropriate governance and controls e.g. safeguarding; financial loss due to fines; reputational damage; cyber security risk	The opportunity to ensure the continued effectiveness of the Council	MS	Internal controls, policies and procedures in place; annual governance statement; internal audit; safeguarding policy and procedures; ongoing work to improve contract management and to update the contract register; Member training programme and corporate training programme in place; revised scheme of delegation; effective complaints management; cyber security monitoring and reporting	2	Possible	3	Major impact	6	Medium risk	Tolerate; continue to ensure compliance with legal requirements, governance and internal controls; improve contract register	Internal audit reporting; review of contract register; Member Code of Conduct	N/A	Green	Regulatory Standing & Legal Compliance - Creative & Aware
4.8	Governance	Overall	Reputation	There is a reputational risk to the Council which could impact on the ability of the Council to operate effectively	The risk of negative news stories affecting local people's views of the Council	The opportunity to communicate effectively about the work the Council is doing to serve the local community	KN	Internal and external communication, press releases, bulletins, website, social media; policy, protocol and training for speaking to the press	2	Possible	3	Major impact	6	Medium risk	Tolerate; continue to communicate effectively and work with the press to portray the Council accurately	Production of press releases and bulletins; use of social media; training; development of Visit Boston, Think Boston, My Boston	N/A	Green	Reputation / Public Confidence - Hungry

For reference, the category definitions are set out below:

LIKELIHOOD			
1 - HARDLY EVER	2 - POSSIBLE	3 - PROBABLE	4 - ALMOST CERTAIN
- Never happened	- Happened a few times in 10 yrs	- Numerous times in 10 yrs	- Often in last 10 yrs
- No more than once in ten years	- Happened in last 3 yrs	- Happened in last year	- More than once in last year
- Extremely unlikely to ever happen	- Could happen again in year	- Likely to happen again in year	- Expected to happen again in year

	IMPACT			
	SERVICE DELIVERY (Core business, Objectives, Targets)	FINANCE (Funding streams, Financial loss, Cost)	REPUTATION (Statutory duty, Publicity, Embarrassment)	PEOPLE (Loss of life, Physical injury, Emotional distress)
4 CRITICAL (Disastrous impact, Catastrophic failure)	Prolonged interruption to core service. Failure of key strategic project.	Severe costs incurred Financial loss >£160,000 Impact on whole Council Statutory intervention	National media interest seriously affecting public opinion	Loss of life Multiple casualties
3 MAJOR (Significant impact, Disruption to key services)	Key targets missed. Some services compromised	Significant costs incurred Financial loss <£160,000 Re-jig of budgets required Service budgets exceeded	Local media interest Comment from external inspection agencies Impact on public opinion	Serious injuries Traumatic experience Exposure to dangerous conditions
2 MINOR (Minor impact on non-core services)	Management action required to overcome short-term difficulties	Some costs incurred Financial loss <£25,000 Minor impact on budgets Handled by line manager	Limited local publicity Mainly within local government community Causes staff concern	Minor injuries or discomfort Feelings of unease.
1 NEGLIGIBLE (No noticeable impact)	Handled within normal day-to-day routines	Little loss anticipated Financial loss <£10,000	Little or no publicity Little staff comment	

Risk categories

Contractual/Supplier
Customer/Citizen
Economic
Environmental
Financial
Governance
Legal
Legislative & Regulatory
Managerial & Professional
Partnership
Physical
Political
Procurement/Competitive
Social/People
Technological

Risk controls

Terminate - rarely, we may be able to stop doing an activity altogether
Tolerate - accept the risk and live with it, particularly if it is within the tolerance threshold or where the cost of mitigating action would outweigh the benefits
Transfer - move all or part of the risk to a third party or through insurance; however, sometimes accountability still remains so caution is advised
Treat - take action to control the likelihood and/or impact and set a target level of risk if appropriate i.e. If the action should reduce the overall risk score once implemented

Risk appetite

Averse
Cautious
Creative & Aware
Hungry

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