

Updated Revenue Budget Risk Assessment for 2006/07 - for end September 2006.

Appendix 3

Revenue Budget 2006/07
Financial Risk Assessment

<i>Risk Identified</i>	<i>Type of risk</i>	<i>Impact Scale 1-4 with 4 being most severe</i>	<i>Probability Scale 1-4 with 4 being most probable</i>	<i>Impact x Probability</i>	<i>Level of Risk Nov 2006</i>	<i>Previous level of risk reported in August 2006</i>	<i>Previous level of risk when budget was set in February 2006</i>	<i>Value Range</i>	
								<i>Min.</i>	<i>Max.</i>
								<i>£'000</i>	<i>£'000</i>
Investment Returns less than 4.5%	Operational	1	3	3	Low	Low	Low	0	29
Meeting Income budgets (excluding car parking)	Operational	3	2	6	Medium	Medium	Medium	0	150
Implementing Electronic Government - costs higher or efficiencies less than expected	Operational	1	2	2	Low	Low	Low	0	50
NWLL financial position	Strategic	3	4	12	High	High	Medium	0	200
Car parking and Decriminalisation - impact on income	Operational	1	2	2	Low	Low	Medium	0	75
Finance Team - need for additional support	Operational	2	3	6	Medium	-	-	0	129
Total Risk Exposure								0	633