

Risk		Economic situation impacts adversely on MK Community								
Likelihood	5				Risk Owners	Snelson, Geoff	Current Score	16	Last Review	02/10/2013
	4						Target Score	4 x 4	Next Review	31/12/2013
	3				Triggers		Likelihood Factors (Vulnerability)		Potential Consequences	
	2				Reduction in benefits		Reduced household incomes		Pressure on Services (e.g. homelessness, benefits) and budgets	
	1				Public Sector cuts		Reduced service levels		Vulnerable individuals/communities require additional support	
					Reductions in benefits				Response is reactive -	
					Public sector cuts					
					Rising fuel costs					

Actions/Controls Already In Place	Adequacy	Critical Success	Required Management Action/Control	Responsibility	Target Date
<p>Economic Development and Inward Investment plans to be delivered to help generate employment Include regular monitoring and performance of the economy and areas of vulnerability. To be overseen by MKC and will feed into Corporate Plan.</p>	Reasonable	Sustainability of Economic Development and inward investment programmes			
<p>Equalities Impact Assessments Structured assessments of impact of budget decision on groups with protected characteristics</p>	Good	Advance notice of potential budget changes			
<p>Review Welfare Reform Impacts Welfare Reform project includes cross agency and service reviews of impacts on community and services</p>	Good	Individual agencies and services understand impacts across their operations			
<p>Performance monitoring Service impacts considered through quarterly corporate performance monitoring</p>	Reasonable	Measures are aligned to areas of potential			

Risk Path: Economic Situation /0 CLT Corporate Strategic Risks/Milton Keynes Council