

Appendix B

Finance Risk Register

Risk ref	Risk description	Existing controls/plans/mitigations	Action to be taken to enhance or expand existing controls	Likelihood	Impact	Rating	Priority L/M/H/VH	Risk category
1	Income recovery forecasting amounts differ from actuals	Monthly modelling of actual income received compared with forecasts assumptions	Existing controls are appropriate and will continue to be reviewed Income Compensation scheme in place for the period 1 April – 30 June 2021	2	3	6	High	Financial
2	Forecast expenditure fluctuations over the coming months	Monthly budget monitoring is in place across all service areas to review expenditure forecasts and to identify expenditure savings	Monthly monitoring is in place, so no further controls are required at this time	2	4	8	High	Financial
3	No further tranches of Government financial support are received	There are no existing controls in place as this risk is external to the organisation	The Government has allocated various sources of funding during 2020/21 but no further allocations are expected for 2021/22	3	3	9	High	Financial

Risk Matrix

Impact	Critical None or very low tolerance to the risk	4	4 Medium	8 High	12 Very High	16 Very High
	Major Some tolerance to the risk	3	3 Medium	6 High	9 High	12 Very High
	Moderate Risk can be tolerated in most cases	2	2 Low	4 Medium	6 High	8 High
	Minor Risk can be tolerated	1	1 Low	2 Low	3 Medium	4 Medium
			1	2	3	4
		Unlikely	Possible	Likely	Certain	
		Low but not impossible <20%	Fairly likely to occur 21% - 50%	More likely to occur than not 51% - 80%	Expected to occur in most circumstances >80%	
		Likelihood				