

## Appendix C

### 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
4	The Council has a deficit position for 2021/22	It was identified that a deficit was a risk due to continued fluctuations to both expenditure and income levels	The Council has put in place a COVID recovery reserve which will be used to offset budget deficits. The Council also has a budget stabilisation reserve if required	3	3	9	High	Financial

Risk Matrix

Impact	<b>Critical</b> None or very low tolerance to the risk	4	<b>4</b> Medium	<b>8</b> High	<b>12</b> Very High	<b>16</b> Very High
	<b>Major</b> Some tolerance to the risk	3	<b>3</b> Medium	<b>6</b> High	<b>9</b> High	<b>12</b> Very High
	<b>Moderate</b> Risk can be tolerated in most cases	2	<b>2</b> Low	<b>4</b> Medium	<b>6</b> High	<b>8</b> High
	<b>Minor</b> Risk can be tolerated	1	<b>1</b> Low	<b>2</b> Low	<b>3</b> Medium	<b>4</b> 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				