

Appendix 3

Risk Title	Internal Controls	Risk and Control Ownership	Date of last review	Impact	Likelihood	RAG/ Score	Comments
Uncertainty around Government funding levels negatively impacts on the Council's MTFS. Also issues around potential changes to 2015/16 specific grant levels	The use of independent modelling tools to supplement local analysis provides an additional sense check on funding projections, continued attendance at key events and the timely evaluation of government announcements.	Assistant Director - Finance and Head of Finance Budgets, Accounting & Systems	01-Sep-15	9	7	63	We are awaiting the next Spending review (Autumn 2015) to review current assumptions in the MTFS.
Material over / under spends materialise in either revenue &/ capital. These could be either un-forecasted or of significant magnitude that they disturb the Council's financial position.	The Council's budget monitoring process places more onus on the budget holder and re-inforces the accountability of the relevant AD. This may result in poorer forecasting, at least in the short term, however Finance are targeting their limited resources on the more high profile or volatile areas of expenditure.	All Heads of Finance	17-Sep-15	9	9	81	Projected overspending in both Adults and Children's Services has been identified and follow adverse 2014/15 outturn variances. Emerging Temporary Accommodation pressure as well.
The Council fails to set a balanced budget for 2016/17 and beyond.	The MTFS for 2015 - 2018 covered a full three year planning period and was substantially balanced.	Assistant Director Finance	01-Sep-15	9	2	18	
Non-compliance with Prudential Framework.	Prudential limits are approved by Members annually with quarterly reporting of outcomes v limits and benchmarks to the Corporate Committee.	Head of Pensions & Treasury	24-Sep-15	5	2	10	
Failure to maximise income/recover debts.	Monthly reports are produced on income recovery and debt boards are held to review performance. A review of debt management across the council has been undertaken and consolidation is taking place through the SSC. Bad debt provisions are reviewed regularly and are a further control against uncollectable debt.	Corporate Debt Manager and devolved managers with accountability for debts pending consolidation.	01-Sep-15	7	3	21	