

## AUDIT COMMITTEE - 26 SEPTEMBER 2019

### PART I - DELEGATED

#### 9. FINANCIAL RISK REGISTER DoF

##### 1 Summary

1.1 This report advises the Committee on the latest position in respect of the evaluation of financial risks facing the Council for discussion and any recommendations/comments they wish to make.

##### 2 Details

2.1 The Committee's attention is drawn to the following movements in the risk register:

- FN07 – MTFS position worsens – Actions have been taken to improve forecasting as part of budget monitoring – including information on vacancies and an enhanced section on budget risks.
- FN09 – Pay award – the risk has increased. The unions have submitted their claim including a 'real living wage' of £10 per hour for the lowest-paid spinal column point (SCP) 1 and a 10% increase on all other pay points, a one-day increase in paid annual leave and a two-hour cut in the working week
- FN18 – Business Rates – The risk has decreased due to the delay to the Government's review of business rates although this is still expected at some point in the future.

##### 3 Options and Reasons for Recommendations

3.1 The recommendations allow the Committee to review the financial risks faced by the Council and record any comments it wishes to make in respect of individual risks.

##### 4 Policy/Budget Reference and Implications

4.1 The recommendations in this report are within the Council's agreed policy and budgets.

##### 5 Financial, Legal, Equal Opportunities, Staffing, Environmental, Community Safety, Public Health, Customer Services Centre, Communications & Website, Risk Management and Health & Safety Implications

5.1 None specific.

##### 6 Recommendation

6.1 That: the Committee review the risk register and make any comments it wishes to make against individual risks.

Report prepared by: Alison Scott, Head of Finance.

##### Data Quality

Data sources:

MTFS, Budget Monitoring Reports

Data checked by:

Head of Finance.

Data rating:

<b>1</b>	<b>Poor</b>	
<b>2</b>	<b>Sufficient</b>	
<b>3</b>	<b>High</b>	√

### **Background Papers**

None

### **APPENDICES / ATTACHMENTS**

Financial Risk Register