

AUDIT COMMITTEE - 26 MARCH 2019

PART 1 - DELEGATED

10. 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 Committees attention is drawn to the following movements in the risk register:

- The risks around funding, inflationary and pay pressures and income levels have all fallen following Council approving the Medium Term Financial Plan covering the next three years.
- Risks around PIB income and interest rates have moved into an ongoing monitoring position.
- The risk around the Business Rate rest is highlighted meaning that business rate income remains a risk despite the council being a part of the Hertfordshire pilot.

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.

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Data Quality

Data sources:

SIAS Audit Update Report

SIAS

Data checked by:

Client Audit Manager (PSIAS).

Data rating:

1	Poor	
2	Sufficient	
3	High	√

Background Papers

None

APPENDICES / ATTACHMENTS

Financial Risk Register