

Appendix 3 - Risk Register

Setting of the Council Tax 2023/24

As at: 16 February 2023

Risk Score (Impact Score): 1 = Insignificant; 2 = Minor; 3 = Moderate; 4 = Major; 5 = Catastrophic

Probability Score: 1 = Rare; 2 = Unlikely; 3 = Possible; 4 = Likely; 5 = Almost Certain

Ref	Title	Risk description	Risk		Date Raised	Owner	Gross		Current		Target		Comments	Controls					
			Opp/ threat	Cause			Consequence	I	P	I	P	I		P	Control description	Due date	Status	Progress	Action Owner
<b>Council Tax Setting</b>																			
1	Incorrect property numbers	A different level of Council Tax debit to the estimate could be raised.	O / T	An increase in the number of new properties or a reduction in the number of current properties than estimated in the remainder of 2022/23 and in 2023/24.	Unexpected surpluses or deficits in the Collection Fund. If there is a surplus, there will be an increased level of cash flow for the Council, resulting in increased investment opportunities. If there is a deficit, the City Council may have to take out borrowing to cover cash flow fluctuations.	25/01/2023		4	3	3	2	3	2		Assumptions used in the number of new builds are conservative. The estimate is reduced by 50% to allow for possible delays in these new properties being built and occupied in 2023/24.	Ongoing	Ongoing	100%	Ryan Taylor
2	Changes to exemptions, discounts and Council Tax Reduction Scheme	A different level of collectable Council Tax to the estimate.	O / T	An increase or reduction in the number of exemptions, discounts and tax payers eligible for Council Tax Reduction Scheme applied than estimated in 2023/24.	Unexpected surpluses or deficits in the Collection Fund. If there is a surplus, there will be an increased level of cash flow for the Council, resulting in increased investment opportunities. If there is a deficit, the City Council may have to take out borrowing to cover cash flow fluctuations.	25/01/2023		4	3	3	2	3	2		Council Tax Officers in Financial Services continually review existing exemption, discounts and Council Tax Reduction Scheme claimant cases to ensure these should still be granted. Assumptions are based on prior years/historical trends and take account of external impacts.	Ongoing	Ongoing	100%	Ryan Taylor
3	Incorrect Council Tax Collection Rate	An incorrect collection rate could result in a shortfall or surplus of cash received by the City Council and future Collection Fund surpluses or deficits.	O / T	Council Tax collection rate being higher or lower than anticipated. This could be impacted by the current Cost of Living Crisis that could make it more difficult to collect the higher rate of Council Tax.	Unexpected surpluses or deficits in the Collection Fund. If there is a surplus, there will be an increased level of cash flow for the Council, resulting in increased investment opportunities. If there is a deficit, the City Council may have to take out borrowing to cover cash flow fluctuations.	25/01/2023		4	3	3	2	3	2		The Council eventually collects over 98% of the collectable debit for each period. Council Tax officers in Financial Services carry out regular reminder runs in cases of non-payment followed by Magistrates Court proceedings (if necessary).	Ongoing	Ongoing	100%	Ryan Taylor
4	A change in the number homes marked as long term empty	If the number of homes marked as long term empty is incorrect, the overall collectable Council Tax would be affected.	T	If the number long term empty homes is reduced, the overall tax base would also reduce.	Unexpected surpluses or deficits in the Collection Fund. If there is a surplus, there will be an increased level of cash flow for the Council, resulting in increased investment opportunities. If there is a deficit, the City Council may have to take out borrowing to cover cash flow fluctuations.	25/01/2023		4	3	3	2	3	2		Long term empty properties are reviewed on an ongoing basis to ensure the correct number of properties is being reported.	Ongoing	Ongoing	100%	Ryan Taylor

251

**Current Risk Score**

This is the risk score at the time that the risk is reviewed. When the risk is first identified it will be the same as the gross risk score. The current risk score is tracked to ensure that progress is being made to manage the risk

**Residual Risk Score**

This is the risk score after mitigating actions have taken place. The residual risk score shows how effective your action plans are at managing the risk.

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