

Appendix 2 - Risk Register

As at: July 2023

Ref	Title	Risk			Date Raised	Owner	Risk Rating						Control description	Controls				
		Risk description	Opp/ threat	Cause			Consequence	Gross		Current		Residual		Due date	Status	Progress	Action Owner	
							I	P	I	P	I	P						
TR1	Borrowing	Borrowing rates increase	T	Bank of England Base Rate rises	Cost of borrowing increases. Whilst this does directly affect the council in the short term, it will in the medium term as external loans are forecast to be taken out to fund the councils capital programme.	1-4-202	Bill Lewis/ Paul Jeffery	3	3	3	3	3	3	The council currently has £198million of borrowing all for HRA purposes. Short term loans will be taken out to mitigate in expectation that loan rates reduce in the medium term	Ongoing	Ongoing	100%	Bill Lewis/ Paul Jeffery
TR2	Investments	Reduction/ loss in capital value if value of investment falls	T	Value of investments falls	Potential loss of investment capital	1-4-202	Bill Lewis/ Paul Jeffery	5	3	5	3	5	2	Most investments undertaken by the Council are placed with UK Banks offering the highest investment rating as monitored by the Councils Treasury advisors with fixed interest rates. Non specified investment carry higher risk although increased return. Regular meetings are held with the counterparties to track progress of such funds.	Ongoing	Ongoing	100%	Bill Lewis/ Paul Jeffery
TR3	Investments	Loss of cash if investment cash sent to wrong counterparty	T	Break down in internal control	If cash is sent to wrong counterparty then could cause issues with recovery	1-4-2022	Bill Lewis/ Paul Jeffery	5	2	5	2	5	2	The placing of monies with a counterparty requires a separation of duties by staff within Finance. Whilst the risk is minimal the implication is high.	Ongoing	Ongoing	100%	Bill Lewis/ Paul Jeffery

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