

Appendix 3

Risk Register

Council Report – Council Tax 2012-13

Date – February 20th 2012

Author – Adrian Wood (Finance)

No.	Risk Description Link to Corporate Obj	Gross Risk		Cause of Risk	Mitigation	Net Risk		Further Management of Risk: Transfer/Accept/Reduce/Avoid	Monitoring Effectiveness	Current Risk					
Risk Score Impact Score: 1 =Insignificant; 2 = Minor; 3 = Moderate; 4 = Major; 5 = Catastrophic Almost Certain						Probability Score: 1 = Rare; 2 = Unlikely; 3 = Possible; 4 = Likely; 5 =									
		I	P		Mitigating Control: Level of Effectiveness: (HML)	I	P	Action: Action Owner: Mitigating Control: Control Owner:	Outcome required: Milestone Date:	Q 1 ☹ ☹ ☺	Q 2 ☹ ☹ ☺	Q 3 ☹ ☹ ☺	Q4 ☹ ☹ ☺	I	P
369	COUNCIL TAX BASE A reduced debit (and lower tax base) would mean the City Council having to borrow to meet the Precept demands of the County Council and the Thames Valley Police. Also the City Council would have less Council Tax Income to fund services.	4	3	There could be less new builds than estimated in 2012/13. In addition there could be increased numbers of exemptions/discount cases.	Assumptions used in numbers of new builds are conservative. The base for the number of Exemptions was the peak of 2011/12. Customer Services review existing exemption and discount cases to ensure these should still be granted. Assumptions are based on prior years/historical trends and take account of external impacts.	3	2	Continuing monitoring of external trends (Adrian Wood). Monthly position on actual tax base is calculated and reported to the Head of Customer Services. Significant changes to be reported to CEB (Adrian Wood). Mitigating control owner: Nigel Kennedy	Assumptions remain as accurate as possible to minimise the possibility of shortfall. Monthly reviews.						

<p>COUNCIL TAX PERCENTAGE INCREASE The Council has assumed a 0% increase on 2011/12 in the General Fund budget calculations for 2012/13. We will qualify for a grant as compensation of £310k (equivalent to a 2.5% increase)</p>	4	3	<p>Members may opt for an actual reduction in the Band D Council Tax rate.</p>	<p>The financial implications would be that for each 0.5% reduction on the 2012/13 Band D charge, the loss of income is approximately £62,000.</p>	3	2	<p>Monthly position on the cost of service provision during 2012/13 will be monitored and reported on the CORVU system). Significant changes will be highlighted (Heads of Services). Mitigating control owner: Nigel Kennedy</p>	<p>That the cost of service provision remains in line with the agreed budget.</p>							
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