

ITEM 9 Appendix 1 Financial Risk Summary

SUMMARY OF CORPORATE RISKS						
No	Category	Risk	Scope	Present	New controls	
1	Financial	Banking	20	6	4	
2	Financial	Financial controls and records	16	6	4	
3	Financial	Approval of Expenditure	16	6	4	
4	Financial	Spend over budget	16	4	2	
5	Financial	Investments	20	9	6	
6	Financial	Borrowings	20	9	6	
7	Financial	Cash management	15	6	4	
8	Financial	Accessibility to funds	12	6	3	
9	Financial	Adequacy of Precept	16	6	2	
10	Financial	Reserves	15	4	2	
11	Financial	Rental Income	15	8	6	
12	Financial	Bank Reconciliations	16	6	6	
13	Financial	Payments	16	4	4	
14	Financial	Expenses	9	4	4	
15	Financial	Payrol/Salaries/Pension	12	4	4	
16	Financial	VAT criteria	9	6	3	
17	Financial	Vat not processed	12	6	6	
18	Financial	PAYE/NI not collected and paid over	12	6	3	
19	Financial	Petty /Cash	9	4	4	
20	Financial	Cheque books	12	4	4	
21	Financial	Transparency of Grants and correct payments made	20	6	6	
22	Financial	Year-end close down procedure	12	4	4	
23	Financial	Annual Return	20	6	6	
24	Financial	Fraud	25	6	6	
25	Financial	Election Costs	9	6	4	
26	Financial	Tender Process	16	6	6	
27	Financial	Value for money	16	6	6	
28	Financial	Failure of Outsourced Contractor	20	9	6	
29	Financial	Failure to deliver Blues Festival within budget	25	16	9	
30	Financial	Failure of parties to management agreements	16	6	4	
31	Financial	Failure for Events Delivery (Exc Blues Festival)	20	6	4	
32	Financial	External Grants not managed properly	20	6	4	
33	Financial	Inadequate insurance cover	20	6	6	
34	Financial	Loss of financial records	16	6	6	
35	Financial	Loss of legal records	16	6	6	
36	Financial	Loss of access to banking to council	12	6	4	
37	Financial	Loss or damage to physical assets	12	6	4	
38	Financial	Large increase in utility costs	16	8	6	
Summary of Risk by score			Number of Risks	Scope	Present	New controls
			High	23	1	0
			Medium	15	5	1
			Low	0	32	37