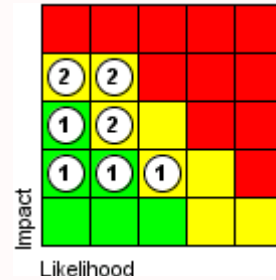




















Service Risk Register - Finance & Revenues

Generated on: 02 February 2010

FR Finance & Revenues – Current Risk Heat Map



Risk Summary			Key			
Status	Code	Title	Risk Status		Action Status	
	FR1a	Investments - Credit Risk		OK		Cancelled
	FR1b	Investments - Market Risk		Warning		Overdue
	FR1c	Investments - Liquidity Risk		Alert		Check Progress
	FR2	Budgetary Control		Unknown		In Progress
	FR3	Financial Control				Completed
	FR4	Sundry Income - control				
	FR5	Budgets - set				
	FR6	Payroll Monitoring				
	FR7	Revenue Systems				

FR1a Investments - Credit Risk

Risk Code	Risk Title	Description	Status
-----------	------------	-------------	--------

FR1a	Investments - Credit Risk	Lack of security of investment	
------	---------------------------	--------------------------------	--


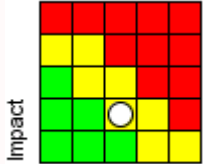



Consequences Could mean loss of principal sum and interest accrued.

Current Risk Matrix	Current Rating Description			Last Review Date
	Current Impact	D	Current Likelihood	1
		Major		Very Low


Target Risk Matrix	Target Rating Description			SMT Lead
	Target Impact	D	Target Likelihood	1
		Major		Very Low

Risk Actions

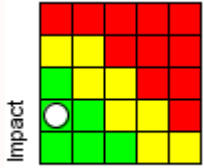
Status	Code	Title	Description	Progress Bar	Due Date	Lead	Latest Note
	SDP FR 0913 09a	Treasury management strategy and investment policy.	Compliance with treasury management strategy and investment policy.	<div style="background-color: #4f81bd; color: white; padding: 2px; display: inline-block;">100%</div>	31 Mar 2011	Paul Cresswell	Adoption and compliance with new credit rating methodology for investments completed at end of July.

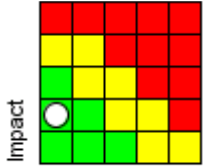
FR1b Investments - Market Risk							
Risk Code	Risk Title		Description				Status
FR1b	Investments - Market Risk		Selection of the wrong type of investment option for higher return.				
Consequences			The poor performance of the chosen investment.				
Current Risk Matrix			Current Rating Description			Last Review Date	
			Current Impact	B	Current Likelihood	3	1 February 2010
				Minor		Likely	
Target Risk Matrix			Target Rating Description			SMT Lead	
			Target Impact	B	Target Likelihood	3	Trevor Anderson
				Minor		Likely	
Risk Actions							
Status	Code	Title	Description	Progress Bar	Due Date	Lead	Latest Note
	SDP FR 0913 09a	Treasury management strategy and investment policy.	Compliance with treasury management strategy and investment policy.		31 Mar 2010	Paul Cresswell	Adoption and compliance with new credit rating methodology for investments completed at end of July.

FR1c Investments - Liquidity Risk

Risk Code	Risk Title	Description	Status
FR1c	Investments - Liquidity Risk	Use of fixed term deposits and / or instruments / investments with low marketability may mean a lack of liquidity.	

Consequences Unable to take advantage of better investment options. Funds unavailable to cover large capital spend.


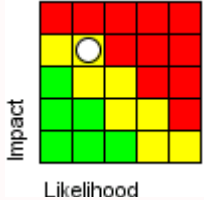
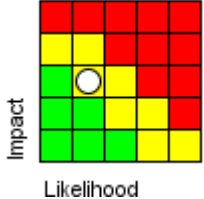


Current Risk Matrix	Current Rating Description			Last Review Date	
	Current Impact	B	Current Likelihood	1	1 February 2010
		Minor		Very Low	

Target Risk Matrix	Target Rating Description			SMT Lead	
	Target Impact	B	Target Likelihood	1	Trevor Anderson
		Minor		Very Low	


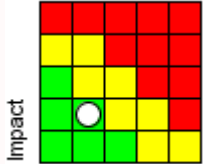
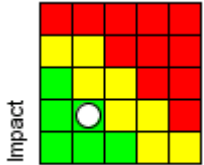
Risk Actions

Status	Code	Title	Description	Progress Bar	Due Date	Lead	Latest Note
		Treasury management strategy and investment policy				Paul Cresswell	Investment Strategy for 2010/11 includes more action to mitigate risk i.e. reduction in maximum period for non-specified investments.


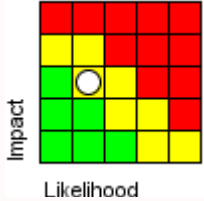
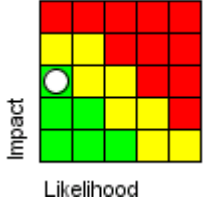


FR2 Budgetary Control

Risk Code	Risk Title	Description	Status					
FR2	Budgetary Control	Inadequate budgetary control procedures						
Consequences		Poor monitoring of expenditure on revenue and capital projects can result in overspending.						
Current Risk Matrix		Current Rating Description		Last Review Date				
		<table border="1"> <tr> <td>D</td> <td rowspan="2">Current Likelihood</td> <td>2</td> </tr> <tr> <td>Major</td> <td>Not Likely</td> </tr> </table>	D	Current Likelihood	2	Major	Not Likely	1 February 2010
D	Current Likelihood	2						
Major		Not Likely						
Target Risk Matrix		Target Rating Description		SMT Lead				
		<table border="1"> <tr> <td>C</td> <td rowspan="2">Target Likelihood</td> <td>2</td> </tr> <tr> <td>Medium</td> <td>Not Likely</td> </tr> </table>	C	Target Likelihood	2	Medium	Not Likely	Trevor Anderson
C	Target Likelihood	2						
Medium		Not Likely						
Risk Actions								
Status	Code	Title	Description	Progress Bar	Due Date	Lead	Latest Note	
	SDP FR 0913 06b	Financial Reporting - Revenue budget monitoring	Improve Financial Reporting to meet the Use of Resources requirements	<div style="width: 100%;"><div style="background-color: #4f81bd; width: 100%;"></div></div> 100%	31 Mar 2010	Paul Cresswell	EMIS Reports submitted to RWP and summary report of variance analysis presented to Policy & Resources committee for members' consideration.	
	SDP FR 0913 06c	Financial Reporting - Capital Programme Progress monitoring	Introduction of new Capital Programme progress reports for members information.	<div style="width: 80%;"><div style="background-color: #4f81bd; width: 80%;"></div></div> 80%	31 Mar 2010	Paul Cresswell	Design and presentation of new capital programme progress report for RWP. Submitted on 13th January 2010. Further enhancements requested by members to complete for next meeting.	

FR3 Financial Control


Risk Code	Risk Title	Description				Status
FR3	Financial Control	Inadequate internal accounting systems and financial control.				
Consequences		Leading to waste and the risk of fraud and theft.				
Current Risk Matrix		Current Rating Description				Last Review Date
		Current Impact	B	Current Likelihood	2	1 February 2010
			Minor		Not Likely	
Target Risk Matrix		Target Rating Description				SMT Lead
		Target Impact	B	Target Likelihood	2	Trevor Anderson
			Minor		Not Likely	

FR4 Sundry Income - control


Risk Code	Risk Title	Description	Status					
FR4	Sundry Income - control	Inadequate control of sundry income						
Consequences		Failure to pursue monies owed.						
Current Risk Matrix		Current Rating Description		Last Review Date				
		<table border="1"> <tr> <td>C</td> <td rowspan="2">Current Likelihood</td> <td>2</td> </tr> <tr> <td>Medium</td> <td>Not Likely</td> </tr> </table>	C	Current Likelihood	2	Medium	Not Likely	1 February 2010
C	Current Likelihood	2						
Medium		Not Likely						
Target Risk Matrix		Target Rating Description		SMT Lead				
		<table border="1"> <tr> <td>C</td> <td rowspan="2">Target Likelihood</td> <td>1</td> </tr> <tr> <td>Medium</td> <td>Very Low</td> </tr> </table>	C	Target Likelihood	1	Medium	Very Low	Trevor Anderson
C	Target Likelihood	1						
Medium		Very Low						
Risk Actions								
Status	Code	Title	Description	Progress Bar	Due Date	Lead	Latest Note	
	SDP FR 0913 11	Deliver the revenue service within the new structure	Implement the new structure for the revenue service and deliver a service that meets the agreed performance targets and the savings included in the budget.	<div style="border: 1px solid black; width: 100px; height: 20px; background-color: #e0e0e0; position: relative;"><div style="background-color: #4f81bd; width: 30%; position: absolute; left: 0;"></div></div> 30%	31 Mar 2011	Paul Cresswell	New debt recovery/visiting officer post being advertised. Will mitigate the risk of non-recovery of Housing Benefit overpayments.	
	SDP FR 0913 15	Replacement of the Revenue Computer System	Assist with the selection and implementation of a new revenue/benefits system within the specified timeframe.	<div style="border: 1px solid black; width: 100px; height: 20px; background-color: #e0e0e0; position: relative;"><div style="background-color: #4f81bd; width: 25%; position: absolute; left: 0;"></div></div> 25%	30 Sep 2010	Paul Cresswell	Business case submitted to Policy & Resources Committee and approved to go ahead with a target date for implementation of September 2010.	

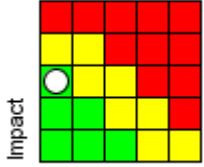
FR5 Budgets - set

Risk Code	Risk Title	Description	Status
-----------	------------	-------------	--------

FR5	Budgets - set	Inadequate management of budget setting procedure	
-----	---------------	---	---

Consequences Potential risk of unlawful expenditure or an unbalanced budget.

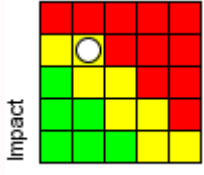
Current Risk Matrix	Current Rating Description			Last Review Date
	Current Impact	C	1	1 February 2010
		Medium	Very Low	

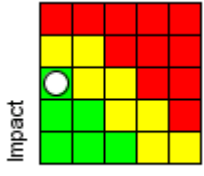
Target Risk Matrix	Target Rating Description			SMT Lead
	Target Impact	C	1	Trevor Anderson
		Medium	Very Low	

FR6 Payroll Monitoring


Risk Code	Risk Title	Description	Status
FR6	Payroll Monitoring	Inaccurate payroll service	


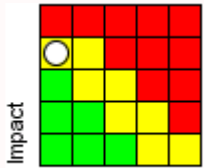
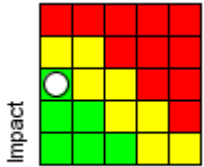

Consequences Inaccurate payments and financial loss.

Current Risk Matrix	Current Rating Description			Last Review Date	
 <p style="font-size: small;">Impact</p> <p style="font-size: small;">Likelihood</p>	Current Impact	D Major	Current Likelihood	2 Not Likely	1 February 2010

Target Risk Matrix	Target Rating Description			SMT Lead	
 <p style="font-size: small;">Impact</p> <p style="font-size: small;">Likelihood</p>	Target Impact	C Medium	Target Likelihood	1 Very Low	Trevor Anderson

Risk Actions

Status	Code	Title	Description	Progress Bar	Due Date	Lead	Latest Note
	SDP FR 0913 07	Review Payroll Service	Review of the payroll service procedures and agreement and enter new agreement with current or alternative service provider.	<div style="border: 1px solid black; width: 80px; height: 15px; background-color: #4f81bd; position: relative;"> 60% </div>	31 Mar 2010	Paul Cresswell	Revised service level agreement has been drafted to continue the delivery of the payroll service with City of York payroll section.

FR7 Revenue Systems							
Risk Code	Risk Title		Description				Status
FR7	Revenue Systems		Failure of revenues and document image computer systems.				
Consequences			No new bills / amendments to accounts. Lost or indexed documents would have a negative impact on customers. Financial implications of the loss of collection. Reputation of the Council.				
Current Risk Matrix			Current Rating Description			Last Review Date	
 <p>Impact</p> <p>Likelihood</p>			Current Impact	D	Current Likelihood	1	1 February 2010
				Major		Very Low	
Target Risk Matrix			Target Rating Description			SMT Lead	
 <p>Impact</p> <p>Likelihood</p>			Target Impact	C	Target Likelihood	1	Trevor Anderson
				Medium		Very Low	
Risk Actions							
Status	Code	Title	Description	Progress Bar	Due Date	Lead	Latest Note
	SDP FR 0913 15	Replacement of the Revenue Computer System	Assist with the selection and implementation of a new revenue/benefits system within the specified timeframe.	<div style="border: 1px solid black; width: 100px; height: 15px; background-color: #add8e6; display: flex; align-items: center; justify-content: center;">25%</div>	30 Sep 2010	Paul Cresswell	Business case submitted to Policy & Resources Committee and approved to go ahead with procurement and implementation.