

AUDIT COMMITTEE – 26 NOVEMBER 2015

PART I – DELEGATED

5. FINANCIAL AND BUDGETARY RISKS

(DoF)

1. Summary

1.1 This report enables the Committee to monitor financial and budgetary risks.

2. Details

2.1 The Audit Committee's terms of reference include the consideration of the effectiveness of the authority's risk management arrangements. A key element of this is the monitoring of budgetary and financial risks, which officers review monthly and publish with budgetary control information on the Council's website:-

<http://www.threerivers.gov.uk/Default.aspx/Web/BudgetMonitoringReports>

The latest report is attached at Appendix 1.

3. Options/Reasons for Recommendation

3.1 The recommendation enables the Committee to consider the financial and budgetary risks facing the Council, to note the latest position and comment on the officers assessment of the likelihood of a risk occurring and the impact should it do so.

4. Policy/Budget Implications

4.1 The recommendations in this report are within the Council's agreed policy and budgets.

5. Legal, Equal Opportunities, Staffing, Environmental, Community Safety, Customer Services Centre, and Website Implications

5.1 None specific.

6. Financial Implications

6.1 There are no changes to the budget or the efficiency gains already agreed by Members as a result of this report.

7. Risk Management Implications

7.1 There are no risks associated with the decision members are being asked to take.

8. Recommendation

8.1 That the Committee considers the financial and budgetary risks facing the Council, notes the latest position and comments on the officers assessment of the likelihood of a risk occurring and the impact should it do so.

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Background Papers: None

APPENDICES / ATTACHMENTS

Appendix 1 – Monitoring the Operational Risks