

APPENDIX E

FINANCE and CORPORATE SERVICES UPDATED RISK REGISTER as at March 2015

Risk Reference	Risk Description	Risk Action	Risk Rating Likelihood /Impact	Mitigating Action
FCS 1	The Department consists of small, discrete and specialist teams where detailed knowledge and experience rests with individuals. Consequently, resilience is a risk.	Treat the Risk	Continues Low	Accountancy staff undertaking professional training for succession. Temporary cover arrangements are in place to cover shortfalls – knowledge is then shared. Units also integrated to provide cover. Keep under review arrangements through the Corporate and Audit Partnerships who may be able to provide cover and provide temporary resources where necessary. External support through financial network available if required.
FCS 2	Reliance on Partnerships to deliver services; partners may be taken over or cease to exist.	Treat the Risk	Continues Low	Continue to monitor closely the performance frameworks which include early warning signs of deteriorating service delivery. Support Northgate and the Central Midlands Audit Partnership to increase number of clients and protect their service base.