

RISK ASSESSMENT - 2020-21 GENERAL FUND BUDGET

No	Risk	Assessment of Residual Risk [With control measures implemented] - Residual Risk Score	Responsible	Financial Risk (£000)	Financial Risk (£000)	Financial Risk (£000)	Financial Risk (£000)
				2020-21	2021-22	2022-23	2023-24
1	Unable to achieve additional meter income built into 2020-21 estimates in respect of Off Street Parking Charges.	9	Waste, Parking and Fleet Services Manager	300	300	300	300
2	Unable to recover arrears from investment property and industrial estates tenants.	3	Corporate property manager	16	17	17	17
3	Business Rates liabilities for investment assets exceed estimates	6	Corporate property manager	50	50	50	50
4	Increase in benefit claimants and bad debts	2	Director of Finance	50	50	50	50
5	Potential increase in homelessness	3	Housing Advice Manager	50	50	50	50
6	Serious case reviews on behalf of other authorities. Risk of incurring the costs of investigation regarding a serious case review. It is difficult to predict if and when this may occur	4	Director of Community Services	20	20	20	20
7	Increased risk of judicial reviews and the legal costs associated with defending the council. Risk of JR due to opposition to strategic development sites within local plan.	6	Monitoring Officer	150	150	150	150
8	Loss of interest from investments arising from bank base rates remaining at a low level for longer than expected	4	Director of Finance	200	200	200	200
9	1 % Loss of income from Fees and Charges	3	All budget managers and Director of Finance	339	343	352	352
10	Reduction in the council's baseline need to spend following the fair funding review and introduction of 75% business rates retention in 2021	12	Director of Finance and Audit and Business Improvement Manager	0	400	600	700

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11	Underachievement of Future Guildford Transformation savings	6	All Directors	613	1,717	2,453	2,453
12	Treasury Management Counter Party Bail in	4	Financial Services Manager	800	800	800	800
13	S106 Clawback and/or collection risk	2	Director of Planning and Regeneration	91	91	91	91
14	Increased cost of planning appeals due to applications arising on unplanned sites in the Submission Local Plan	6	Director of Planning and Regeneration	150	120	120	120
15	Major Emergency / Civil Incident or Severe Weather event	4	Director of Community Services	30	30	30	30
16	Capital programme & Regeneration schemes - unavoidable scheme costs that can't be met by capital contingency fund or cost escalation due to complexity of regeneration schemes (revenue implications due to low capital balances)	6	Director of Finance	405	256	300	300
17	Capital Programme & Regeneration scheme - impact of projects on capital vision coming forward earlier than expected (revenue implications due to low capital balances)	6	Director of Finance	5,040	5,040	5,040	5,040
18	Capital programme & Regeneration schemes - revenue impact of slippage in programme by 12 months (MRP / Interest cost reduction)	3	Director of Finance	(1,863)	(2,014)	(2,117)	(2,117)
19	Collapse of major contractor eg, Leisure Services, Parking Services (Pay by Phone) or Cultural Services	4	All Directors	100	100	100	100

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20	SCC provision and funding of Park and Ride, both existing and new sites from 1718 or termination of the agency agreement with SCC for on-street parking enforcement in Waverley.	3	Waste and Fleet Services Manager	840	840	840	840
21	SCC Financial Sustainability; possible impact of local government re-organisation should SCC not be sustainable beyond 2020.	8	Managing Director	0	250	250	250
22	Risk of additional administration costs of new legislation and fines arising as a result of breaches in legislative duties (eg, data protection, information management, corporate manslaughter, air quality management)	8	Managing Director	276	276	276	276
23	Loss of external funding from Enterprise M3 or Homes and Community Agency (HCA) due to project slippage or government reducing funding to EM3 / HCA - revenue impact of capital schemes	3	Director of Planning and Regeneration and Director of Community Services	101	607	607	607
24	Loss of income from external grounds maintenance contracts with SCC highways and Kings College	4	Parks and Landscape Manager	168	168	168	168
25	Housing benefit processing errors leading to DWP claim qualification	6	Benefits Manager	250	250	250	250

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TOTAL RISKS / RESERVES REQUIRED				8,176	10,111	10,997	11,097

Level of Reserves Available

General Fund (GF) reserve	3,748	3,748	3,748	3,748
GF earmarked reserves available to manage financial risks (and would not necessarily have to be replaced)	11,194	13,172	15,150	15,150
GF earmarked reserves that would need to be replaced if used (eg, sinking funds, SPA endowments, renewals & maintenance funds etc)	20,472	20,472	20,472	20,472
TOTAL General Fund Reserves	35,414	37,392	39,370	39,370
Potential future guildford costs (cumulative impact)	13,061	13,330	13,330	13,330
Revised General fund revenue reserves	22,353	24,062	26,040	26,040