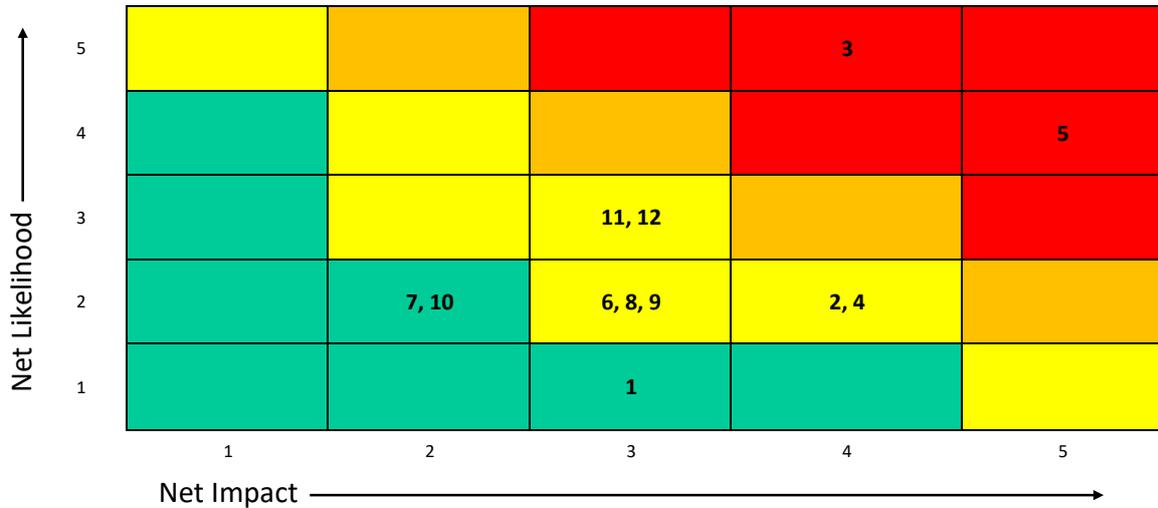


## Finance - Appendix G



Risk Ref	Risk Description	Gross Risk Rating	Net Risk Rating
1	Failure to ensure sufficient cover of Council assets This could result in the possibility of our insurance company refusing to cover a claim above the level of our current excess (£125k for general property and Liability, £250k for educational property).	4	3
2	Financial Market Volatility Financial loss arising from the volatility of financial markets.	12	8
3	Capital Financing Shortfall Inability to finance the Capital programme	25	20
4	Pension Fund The pension fund not having sufficient resources to meet all liabilities as	15	8
5	Failure to deliver a sustainable Financial Strategy which meets with Making Bromley Even Better priorities and failure of individual departments to meet budget	25	20
6	Failure to act upon Financial assessments or arrears in a timely manner	9	6
7	Failure of Finance IT systems	6	4
8	Failure of external contractors	12	6
9	Contractor Poor Performance Contractor fails to meet performance expectations across Revs & Bens, Payroll, Pensions, Debtors and Accounts Payable	9	6
10	Significant Fraud/Corruption	9	4
11	Failure to comply with the grant conditions and ensure effective utilisation of the significant Government funding received, relating to the Covid pandemic to support businesses	20	9
12	Impact on staff resources undertaking business as usual as well as significant demands to provide the support required to the Covid-19 Pandemic (omicron) .	12	9