

**PART I – DELEGATED**

**FINANCIAL AND BUDGETARY RISKS  
(DoF)**

**Summary**

- 1.1 This report advises the Committee on the latest position in respect of the evaluation of financial risks facing the Council for discussion and any recommendations or comments they wish to make.

**Details**

- 2.1 Whilst the Budget announced additional resources for local government these will be aimed at those authorities with the highest need and least ability to raise resources, this is unlikely to include Three Rivers. The implementation date for the Fair Funding Review has been announced as 2026/27 with consultation starting shortly. The pay award for 2024/25 was settled at the employers' offer of £1,290 or 2.5% which is within the amount allowed for within the contingency.
- 2.2 Thurrock Council has announced it plans to take legal proceedings against 23 members of APSE. Whilst Three Rivers is not one of the 23, it was a member of APSE and could be brought into the litigation at a later date. An initial assessment has been made of the potential liability and this would not unduly impact upon the Council's medium term financial plan. The Council's approach to membership organisations will be reviewed in the light of the litigation.

**Options and Reasons for Recommendations**

- 3.1 The recommendations allow the Committee to review the financial risks faced by the Council and record any comments it wishes to make in respect of individual risks.

**Policy/Budget Reference and Implications**

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

**Financial, Legal, Equal Opportunities, Staffing, Environmental, Community Safety, Public Health, Customer Services Centre, Communications & Website, Risk Management and Health & Safety Implications**

- 5.1 None specific.

**Recommendation**

- 6.1 That the Committee review the risk register and make any comments it wishes to make against individual risks.

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**Data Quality**

Data sources: Budget Monitoring Reports & Budget setting report (Liberal Democrat)

Data checked by: Head of Finance.

Data rating:

<b>1</b>	<b>Poor</b>	
<b>2</b>	<b>Sufficient</b>	
<b>3</b>	<b>High</b>	√

## **APPENDICES / ATTACHMENTS**

Appendix 1 - Financial Risk Register