

**Finance and Corporate Services Risk/Challenges**

<b>Department &amp; Division</b>	<b>Short Description of Risk</b>	<b>Mitigation</b>
<b>Corporate</b>		
Council wide	Contract and pay inflation in excess of current budget assumptions	The budget proposals include a retained contingency reserve for inflationary risk.
Council wide	Uncertainty over medium term future government and partnership funding and continuation of existing funded programmes (e.g. TfL, Household Support Fund, Homelessness Prevention, Market Sustainability and Improvement Fund)	Continue to work proactively with our partners and highlight the major outcomes being achieved through the grant funded programmes. Develop alternative funding strategies as practical.
Council wide	Increasing risks on IT systems (cyber security)	The budget proposes additional investment in cyber security processes and infrastructure, plus maintain a strong level of General Balances. There will also continue to be regular cyber security updates to staff as appropriate.
Council wide	Abortive costs for development and other capital schemes which cannot be capitalised and therefore would need to be funded by revenue resources.	Continue to work with service contractors to manage within existing budgets
Council wide	The outcome of the latest triennial pension review is due late 2025 with the impact to be reflected in the 2026/27 budget.	Robust review and challenge with independent advisors to obtain best outcomes for the council and pension members