

Finance Risk Control Register

Risk Category	Activity	Top Risk(s)	Initial Likelihood	Initial Severity	Initial Risk Rating	Prevention Controls - reducing likelihood	Mitigation Controls - reducing severity	Final Likelihood	Final Severity	Final Risk Rating	Responsibility?	Last / next review
1	Funding Streams do not grow	<ul style="list-style-type: none"> Long term financial sustainability is at risk Financial Losses continue and cash drains 	4	5	20	<ul style="list-style-type: none"> Fundraising strategy in place - growing profile and awareness of need In-house Lottery team to be recruited and nurturing of existing players Looking for new retail sites Joint Hospice approach to ICB for funding plan to grow over next 2-3 years continuing Innovative ways to monetise our services being considered 	<ul style="list-style-type: none"> Cash Balance in place to support plan implementation over next 1-2 years Long term planning includes consideration of further cost reduction options to secure stability Additional mitigation funding agreed in principle to ensure time to implement alternative measures to secure service 	3	4	12	FD Joint- CEO	Sept 25 / Dec 25
2	Impact of Inflation	<ul style="list-style-type: none"> Costs rise at faster rate than income Funding gap grows 	4	5	20	<ul style="list-style-type: none"> Efficiency measures being considered to share and reduce overall costs 	<ul style="list-style-type: none"> Further review of cost and affordability of service would need to be initiated to seek mitigation savings Inflation cost growth is main thrust of lobbying to Govt and NHS 	3	4	12	FD Joint- CEO	Sept 25 / Dec 25
3	Cash flow difficulties	<ul style="list-style-type: none"> Significant legacy debtor delays becoming cash Legacies do not arise, constraining cash Investment value collapses 	4	4	16	<ul style="list-style-type: none"> Regular contact with legacy solicitors Investments are liquid and can be rapidly returned to cash 	<ul style="list-style-type: none"> Potential for short term bank finance - currently not in place Mitigation funding might be activated alongside a recovery/reduction plan 	3	3	9	FD Joint- CEO	Sept 25 / Dec 25
4	Loss of Key Personnel	<ul style="list-style-type: none"> Disruption to service Inability to prepare accounting information Knock on effect to other team members 	3	4	12	<ul style="list-style-type: none"> Assistant level staff can cover one another In House Finance expertise available to offset senior loss, temporarily 	<ul style="list-style-type: none"> Financial records and workings are well organised and could be followed Sage system is well known and temp cover could be arranged 	2	3	6	FD Joint- CEO	Sept 25 / Dec 25
5	Financial Fraud (significant sums)	<ul style="list-style-type: none"> Financial Loss Reputational Damage 	2	5	10	<ul style="list-style-type: none"> Two signatures required for all transactions Annual budget set as boundary for activity Monthly review of accounts to budget and variances investigated 	<ul style="list-style-type: none"> Review of financial policies and accountability structures to be undertaken 	1	4	4	FD Joint- CEO	Sept 25 / Dec 25
6	Operational Risk	<ul style="list-style-type: none"> Financial risks arising from operations (lawsuits relating to negligence and employment disputes, Health & Safety, unfair dismissal etc) 	2	4	8	<ul style="list-style-type: none"> Covered by Insurance with Legal Advice to guide difficult decisions Policies and Procedures 	<ul style="list-style-type: none"> Further expert legal advice would be taken as and when needed 	1	3	3	FD Joint- CEO	Sept 25 / Dec 25

The axis for Likelihood should be from 1. Very Low – 2. Low – 3. Medium – 4. High – 5. Very High
 The axis for Severity should be from 1. Light – 2. Serious – 3. Major – 4. Catastrophic – 5. Multi Catastrophic

Over 13 = red
 8-13 = amber
 7 or under = green