

APPENDIX B PLYMOUTH CITY COUNCIL STRATEGIC RISK REGISTER MAY 2022

ROW NO	RISK REF	Directorate	Service	DEPT	DESCRIPTION OF RISK (Risk description should include cause / risk event / consequence and risk category)	Policies and procedures Link to business plan Delegations of authority / Fraud checks Risk and control framework Performance Management Project Management reviews	PREVIOUS RISK RATING		PREVIOUS RISK RATING		CURRENT RISK RATING		RAG RATING /CHANGE IN RISK RATING	ACTION PLAN / FUTURE MITIGATION / ASSURANCE PLAN	RESPONSIBLE OFFICER(S)	DIRECTOR / ASSISTANT DIRECTOR
							Oct-21	Feb-22	Feb-22	May-22	May-22					
22	Finance	Customer and Corporate Services	Finance	Finance	In 2019/20 the Council adopted under legal advice a proposal to make additional upfront contributions to offset the Council's pension fund deficit. During the audit of the 2019/20 accounts - which was delayed because of the Pandemic - it became apparent that the External Auditor did not agree that the accounting treatment used was lawful. During 2021 the Council has taken further legal advice to identify a lawful way of accounting for the transaction; consideration of this advice continues at the present time. The risk is that if a lawful way of accounting for the transaction cannot be agreed with the External Auditor and advising counsel then the Council may need to explore with Government alternative means of achieving a solution which sits within the appropriate legal parameters.	First Line of Defence (Operational management activity)	P	I	P	I	P	I	0	Liaison with legal advisers Consultation with the Auditor Possible Consultation with Government	Brendon Arnold	Brendon Arnold