

Risk Identifier	CR-01
Risk Title	Medium Term Financial Plan

Risk Description	Risk Owner	Directorate Responsible
The council faces enormous and uncertain fiscal and economy pressures. The council needs to set and adhere to a robust budget and medium term financial strategy, while putting resources aside against the risks of the unknown. If it is unsuccessful, the viability of the authority and the ability to deliver services to residents would be at risk. Current world uncertainties, such as tariffs, are causing significant disruption to the commercial market, at a time when it is just recovering from the 2022 downturn.	Adrian Webb	Finance & Corporate Services

Previous Risk	Current Risk	Risk direction	Cabinet Member	Key Dates
Likelihood Impact Score	Likelihood Impact Score	Stable	Councillor Hargreaves	Date Registered 7th June 2024
3 4 12	3 4 12			Last update 1 April 2025

Background	Service Area Affected
<p>The Council created Blueprint Uttlesford to ensure it had a plan and governance process to meet the 5-Year savings target and has had a long history of being innovative and frugal such as the Zero based budgeting processes in 2018 through 2021 that has kept the council in a strong fiscal position.</p> <p>The council has a deep and wide income base deriving from business rates but the council is only entitled to a small share of this.. At some point, there will be a reset alongside a fair funding review. The impact of this would radically shift the council's fiscal long term viability. It therefore, needs to ensure the council's local position is understood by central government through lobbying, while identifying the impact of any changes.</p>	All

Triggers	Risk Type	Risk Response Category
Council does not regularly monitor budgets or savings targets and it misses a major pressure. Council does not identify long term pressures accurately and it understates the savings it needs to make. Council does not set a balanced budget or rigorously ensure savngs are credible or lets services avoid service	Threat	Reduce

Risk Response	Risk Response Actionee	RAG Status	Progress Update	Next Scheduled Update
Full Council has set a sustainable budget and five year MTFS most recently in February 2025, and the ftwo years of Blueprint Uttlesford have delivered substantial savings, putting it on target to close the current projected 5 year MTFS funding gap.	Adrian Webb	Green	Budget was passed in February 2025	Oct-25
Council reviews Blueprint Savings Targets every 2 weeks at internal meeting of CMT Members.	Peter Holt	Green	New targets being established following setting of 25/26 budget	Oct-25
Members were updated on Blueprint Uttlesford progress	CMT	Green		
Revenues and Benefits Blueprint review.	Lance Porteous	Green	This is progressing as per the LGR Triage process.	Oct-25
The Council will update its medium term financial model to identify the impact of fair funding and a business rate reset.	Lance Porteous	Green	MTFP model approved by Council in February 2025	Oct-25
The Council will continue to monitor and model the implications of the current actions of the President of the USA in relation to the commercial asset market and cost of borrowing.	Adrian Webb	Amber	Briefing to ICB on the implications of tariffs on the cost of borrowing and value and marketability of the Council's commercial assets	May-25
Council is strengthening its budget monitoring processes	Lance Porteous	Amber	Implementation has started but is slightly behind timetable due to new system installation	Oct-25

Key for RAG status of risk response	
R	Control is not in place or working or progress has slipped
A	Control is not working efficiently and some challenges remain
G	Control is working or predominantly in hand or completed