

<b>Risk Identifier</b>	CR-20
<b>Risk Title</b>	Financial Management System

<b>Risk Description</b>	<b>Risk Owner</b>	<b>Directorate Responsible</b>
The council has a financial management system that expires on August 31st 2025. Without a system it cannot produce the Accounts, monitoring or manage its financial position	Gareth Robinson	Finance, Revenues and Benefits

<b>Previous Risk</b>	<b>Current Risk</b>	<b>Risk direction</b>	<b>Cabinet Member</b>	<b>Key Dates</b>
Likelihood Impact Score	Likelihood Impact Score	Decreasing	Councillor Lees	Date Registered October 4th 2024 Last update 1 April 2025
4 4 16	3 4 12			

<b>Background</b>	<b>Service Area</b>
The council's financial management system needs replacing. It is not fit for purpose and whether it stays with the current system provider or migrates to a new system, there are a number of improvements that are either necessary or beneficial.	Finance

<b>Triggers</b>	<b>Risk Type</b>	<b>Risk Response Category</b>
Council does not deliver the system on time and the council loses ability to manage its finances in a safe way.  Council does not have adequate time to get system implementation done properly and system goes live with flaws  Council does not obtain adequate specialist resource	Threat	Reduce

Risk Response	Risk Response Actionee	RAG Status	Progress Update	Next Scheduled Update
Appoint system specialist company to support on system choice, implementation and budget plan	Gareth Robinson	Green	Appointed and work underway	May-25
Agree budget plan, full project pack including implementation plan	Gareth Robinson	Green	Done and monitoring on track	May-25
Appoint adequate resource to deliver system	Gareth Robinson	Green	Done and routinely monitored to ensure sufficient resource in place	May-25
Review and correct Chart of Accounts prior to migration	Gareth Robinson	Green	On track	May-25
Review and cleanse data	Gareth Robinson	Green	On track	May-25

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