



Att 3 - ARG Committee - Risk Register

Risk Register as at 27 January 2017

	Date of Meeting	Risk Type	Item Title	Primary	Likelihood	Consequence	Principle Risk Theme	Rating	Risk Action Plan	Initial Officer Comments	Officers Status Update	Directorate Responsibility
1	29/06/16	Council Meeting	Council Decision - 11.1.1 Financial Management – 2016/17 Rating Strategy	Application for GRV Mass Accommodation & GRV Tourist Accommodation rate in the dollar could be declined by the Minister for Local Government and Communities	Possible (3)	Major (4)	Financial Impact - 4 Major - \$300,001 - \$3M	High (12)	Accept Risk	Should the Rating Strategy and application be accepted by the Minister, then the Risk remains for subsequent years that the differential remains more than two times the lowest RiD.	Rating Strategy for 2016/17 was accepted by the Minister, this risk will be reviewed in subsequent years	Director Corporate Services
2	22/06/16	Council Meeting	Council Decision - 15.1 Statement of Financial Activity for the period ended 31 May 2016	Community Contribution Mia Mia	Possible (3)	Major (4)	Financial Impact - 4 Major - \$300,001 - \$3M	High (12)	Manage by transferring income received to reserve such that the organization does not rely on the revenue for operations.	The 2015/16 Adopted Budget includes a community contribution of \$464,845 under the Mia Mia lease. This lease expires in December 2019 and income is uncertain after this date.	Previously In communication with Mia Mia via legal team. Mia Mia reply received, claims rejected by TOPH, reply send by TOPH Legal team. Possible discussion regarding reduction of the Community contribution to take place. Await Mia Mia response. No response received from Mia Mia regarding Town's offer to discussion on acceptable terms. Advised A/CEO to proceed with debt recovery of all outstanding rates and lease fees, but negotiate on reduction in Community Facilities Contribution. Acting Director Corporate Services initiated debt recovery proceedings for the full amount owing.	Director Corporate Services
3	27/07/16	Council Meeting	Council Decision - 12.2.3 South Hedland Bowling and Tennis Club Self Supporting Loan	That SHBTC default on the loan in its entirety	Possible (3)	Major (4)	Financial Impact - 4 Major - \$300,001 - \$3M	High (12)	The item will be by the placed on the Risk Register and monitored by the administration and overseen by the Audit, Risk & Governance Committee.	Principle loan amount was \$500,000 (plus interest) Annual payments are \$40,838.00	Loan repayment extended to 23/2/2017. Financial condition of SHBTC improving and expected to meet the obligation	Director Corporate Services