Risk Register 2018-02-19

Topic	Risk identified	Risk Level H/M/L	Management of Risk	Staff action	Internal Audit Checks (Every)	Notes
Precept	Not submitted	L	Full TC Minute - RFO follow up	Diary	12 months	
	Not paid by DC	L	Check & Report To Fin Comm.	Diary	12 months	
	Inadequacy of precept	H	Quarterly review of budget to actual	RFO Report to Finance Committee	12 months	
Charges - Leiston Community Centre	Non payment by customer	M	Advance payments, Increased security deposit, debtors process	Review debtors list	12 months	Amended regarding security deposit
Charges - Café till	Cash handling	L	Segregate Duties	Reconcile to till roll	6 months	
	Cash banking	H	Segregate Duties	Check to bank Reconcile to take	6 months	
	Credit card fraud	M	Monitor usage	Ensure end of day routines are completed	6 months	Amended as card machine introduced
Cash on Premises	Theft	H	CCTV/Minimum float, keep cash box/till/charity collection boxes out of easy reach of customers	Maintain vigilance Observe end of shift routine to remove vulnerabilities when leaving position unattended	24 months	Amended in response to theft of charity box (thief caught on CCTV, identified, arrested and charged
Investment Income	Receipt when due	L	Check to accounts	Diary	12 months	
	Investment Policy	L	Review policy annually	Diary	24 months	
	Surplus funds	L	Review policy annually	Diary	24 months	
Salaries	Wrong salary paid	M	Check to minute	Member verify	12 months	
	Wrong hours paid	M	Check to timesheet/contract	Member verify	12 months	
	Wrong rate of pay	M	Check to contract	Member verify	12 months	
	False employee	L	Check to PAYE Records & lists	Member verify	12 months	
	Wrong deductions – NI	M	Check to PAYE Calcs	Member verify	12 months	
	Wrong deductions – Income tax	M	Check to PAYE Calcs	Member verify	12 months	
Direct costs and overhead expenses	Goods not supplied to TC	M	Order system	Approval check	12 months	
	Invoice incorrectly calculated	L	Check arithmetic	Approval check	12 months	
	Cheque payable is excessive	M	Signatory initials etc. Stub & Voucher	Member verify	6 months	
	Cheque payable to wrong party	M	Signatory initials etc. Stub & Voucher	Member verify	6 months	
	Stock loss	H	Point of sale and control	Reconcile to Stock	6 months	
Cllrs Allowances (not applicable)	Cllr overpaid	M	Claim form & minute	RFO verify	6 months	
	Income tax deduction	M	Check to PAYE Records & lists	RFO verify	6 months	
Grants & Support	Power to pay	M	Minute power	Member verify	12 months	
	Agreement of Council to pay	L	Minute	Member verify	12 months	
	Conditions agreed	L	Use reasonable condition	RFO check	12 months	
	Cheque & voucher	M	Signatory initials etc. Stub & Voucher	Member verify	12 months	
	Follow up verification	M	RFO check and consider budget	RFO verify	12 months	
Election Costs	Invoice at agreed rate	L	RFO check and consider budget	RFO verify	Whenever	
VAT irrecoverable	VAT analysis	M	All items in cash book lits	RFO verify	12 months	
	Charged on sales	M	Consider annually	RFO verify	12 months	
	Charged on purchase	L	Consider all items per cash book lists	RFO verify	12 months	
	Partial exemption applies?	M		RFO verify	12 months	
	Claimed within time limits	M	Agree returns submitted	RFO verify	12 months	
Reserves - General	Inadequacy	L	Consider at Budget setting	RFO Opinion 3 year plan	12 months 24 months	
Reserves - Earmarked	Inadequacy	L	Consider at Budget and Final a/cs	RFO Opinion	12 months	
	Earmarked or Contingent liability	L	Annual review of earmarked reserves, purpose and Inadequacy	RFO / Member view	12 months	
Assets	Loss, Damage etc	M	Annual inspection, update insurance and asset registers		12 months	amended at req of internal auditor
	Risk or damage to third party property or individuals	M	Review Inadequacy of Public Liability Insurance	Diary	12 months	
Staff	Loss of key personnel (Clerk, Arts Manager)	L	Hours, health, stress, training Long term sickness, early departure	Personnel Comm.	24 months	
	Fraud by staff	L	Fidelity Guarantee value Insurance COI conditions met?	Council	12 months 12 months	
Loss	Consequential loss due to critical damage or third party performance	L	Insurance cover review Inadequacy	Diary	12 months	
Cash	Loss through theft or dishonesty	L	Insurance cover review ensure Inadequacy of Fidelity guarantee insurance	Diary	12 months	
Maintenance	Poor performance of assets or amenities loss of income or performance	M	Operations Manager's ongoing maintenance inspection regime	Diary	12 months	
Borrowing / lending	Inadequacy of finances to be able to repay loans	M	Financial review and cashflow forecasting monthly	Diary	12 months	
Legal Powers	Illegal activity of payment	H	Educate Councillors as to their legal powers, use of GPOC monitored for compliance with legislation	RFO arrange training	24 months	
Financial Records	Inadequate records	L	RFO / Clerk check quarterly + regular internal audit	Diary	12 months	
Data Loss	Losing data vital to the operation of the Council	L	New server to replace failing RAID array, Offsite back up at GDPR compliant site	IT Advisor/DPO	12 months	
	Data breach	L	Working with SCC to introduce encryption standards for stored information and email attachments	IT Advisor/DPO	12 months	
Minutes	Accurate and legal	L	Review at following meeting	Agenda	12 months	
Members interests	Conflict of interest	M	Update declarations of interest	Diary	12 months	