

Kesgrave Town Council

Risk Register

For period ending 31 March 2019

Likelihood and consequence are marked out of 5:

Likelihood (1=rare, 2=unlikely, 3=possible, 4=likely, 5=almost certain)

Impact (1=insignificant, 2=minor, 3=moderate, 4=major, 5=catastrophic)

	Risk	Likelihood	Impact	Mitigation
1	Fraud			
1a	<i>by Staff</i>	1	4	Periodic checks made by F&G members & Internal Auditor
1b	<i>by Councillors</i>	1	2	Cheque books and computer access have very limited access
2	Money loss			
2a	<i>by burglary</i>	2	1	The KTC petty cash is only £500 maximum and this is kept in a locked filling cabinet in a locked room in an alarmed building. £20 is held separately for the Youth Club, in a cabinet in the locked Youth Club office/cupboard at the Millennium Jubilee Hall.
2b	<i>by distraction</i>	1	1	Visitors are not left in the main office on their own and would not know where to locate the petty cash
2c	<i>by bank collapse</i>	2	4	
2d	<i>during transportation</i>	1	1	Small amounts banked on a regular basis, taken straight to bank.
2e	<i>Misuse of Procurement Card</i>	2	2	Card limited to £1000 expenditure per month, agreed at each full council meeting.
3	Erroneous Payment for Purchase or Rental of goods	1	Up to 4 depending on value	There is a 3 Quote/tender system with retention policy. Payment for services is only made by after the work has been verified. Two signatories are required to confirm invoice/payment amounts and all agreed by Full Council. Each payment is cross referenced to cheque or BACS payment.
4	Insufficient Insurance cover	1	5	All new risks are considered, and extra cover bought if required. The overall policy is reviewed annually
5	Low Interest Earning	5	1	Banking arrangements to be reviewed annually.

6	Overspending on Budget	3	2	Budget monitoring is performed quarterly and discussed at F&G meeting.
7	Insufficient funds in Current Account			
7a	<i>Precept failure</i>	1	2	Reserve funds would mitigate while Precept is awaited
7b	<i>Late transfer</i>	3	1	Charges would be levied, but regular checks are made to ensure sufficient funds are available. All payments are deposited initially into the current account and the amount deducted from the monthly requirement, so approximately £5,000 is kept in the account at all times. Payments are not issued until the transfer has been enacted.
8	Bogus Grant requests	1	1	All grants are considered individually by the F&G committee and if not in budget are recommended to the Full Council. Requests are supported by annual accounts, grants are not made unless the recipient organisation is bona fide.
9	Bribery	2	3	All Councillors are bound by the Code of Conduct, under which all gifts are required to be recorded
10	Computer system failure			
10a	<i>Scams via email</i>	3	4	Staff are aware of possible scams and delete all emails which are not recognised
10b	<i>Computer Virus</i>	3	3	Virus software is in place and regularly updated
10c	<i>Computer breakdown</i>	3	3	Computers are replaced every 4 – 5 years. Access to system is available via office.com using microsoft office 365.
10d	<i>Computer break in</i>	2	2	Log in passwords are installed on Clerk and RFO computers, to be changed every 12 months and when staff changes occur.
10e	<i>Scanner/Printer</i>	2	2	The photocopiers could be replaced if they fail and are not able to be repaired.
10f	<i>Financial package</i>	1	3	Regular back up kept
11	Staff resignations	3	4	
12	Website maintenance	2	2	Maintained by provider, updates completed by staff

13	Additional Services under New Strategic Direction	3	3	The risk of lack of funding and expertise when taking on additional services will be mitigated by debate, investigation and risk assessment of a business plan before accepting responsibility for any service
14	Kesgrave Market			
14a	<i>Market Manager – Fraud</i>	3	3	The risk of the Manager obtaining money fraudulently from stall holders for pitch placement. Receipts will be provided for all monies received.
14b	<i>Stall Holders</i>	2	4	The risk of stall holders not holding adequate Insurance in accordance with the Market rules and regulations. Insurance will be checked annually.
15	Ink Cartridge change	1	2	There is a minimal risk of spillage.
16	Councillor resignation	2	3	There is a cost impact to the Council if an Election is called
17	MJH	2	3	A loss of Community facility in the case of the building being inoperable. (see appendix 1 for additional information)
18	Vandalism to Council Property	3	3	Cost implication and possibility of temporary loss of facility.
19	'One off' Events	3	3	All individual events, i.e. Summer event will have separate Risk Assessments completed
20	Assets	3	3	Loss, damage etc. Risk of damage to third parties, public liability insurance. (see appendix 1 for additional information)
21	Service Level Agreements (SLA) e.g. Library, PCSO, Youth Clubs	3	3	If the contract ends, an alternative provider would need to be sought (if applicable). The SLA's should include a period of notice between both parties.

Risk Management Policy

Risk management is a process which provides assurance that:

- Objectives are more likely to be achieved
- Damaging things will not happen or are less likely to happen

- Beneficial things will be or are more likely to be achieved

The Finance and Governance Committee will consider the Risk Management Register in January each year and make recommendations to Full Council in January or February in accordance with the following:

- Re-evaluation of all risks currently on the register
- The identification and evaluation of any new risks
- Strategies to manage and mitigate those risks identified and establish the level of exposure/residual risk
- Devise and maintain procedures to review continually the effectiveness of the process