

Risk Register

Reviewed 20 January 2020

Introduction

Risk is the threat that an event or action will adversely affect an organisation's ability to achieve its objectives and to successfully execute its strategies. Risk management is the process by which risks are identified, evaluated and controlled. It is a key element of the framework of governance together with community focus, structures and processes, standards of conduct and service delivery arrangements.

This risk register has been produced to enable Fernwood Parish Council to assess the risks that it faces and satisfy itself that it has taken adequate steps to minimise them. The Council is aware that although some risks can never be eliminated fully, it has in place a strategy that provides a structured, systematic and focused approach to managing risk, which:

- Identifies the key risk areas
- Identifies nature of risk
- Identifies the level of risk
- Evaluates the management and control of the risk and records findings
- Reviews, assesses and revises procedures if required.

No.	Risk	Risk Control/Management	Impact	Likelihood	Overall Rating	Review
1	Lack of compliance with insurance thresholds (£85,000 per financial institution) for funds held in financial institutions leading to invalidation of cover.	Funds spread between 2 or more banks not exceeding the insurable limit (TSB and Unity Trust). Move funds between institutions when required.	Low	Low	Low	Monthly
2	Loss of financial data leading to reputational damage and a legal challenge in light of the new GDPR act".	Electronic records backed up regularly. Systems put in place to ensure restricted access to records and regular back up of data.	Medium	Low	Low	Immediate, Monthly

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3	Incorrect recording and payment of mandatory financial liabilities such as salaries/pensions/taxes leading to regulatory penalties.	Updated information from HMRC, NCC Pension Fund, SLCC Internal Auditor report. Monthly report to council.	Medium	Low	Low	Annual internal audit April. Quarterly internal reviews/checks of financial liabilities.
4	Non-Compliance with VAT regulations leading to regulatory penalties	HMRC VAT regulations adhered to Internal Audit check.	Low	Low	Low	Annually March
5	Risk of financial loss through electronic banking errors.	Two signatories on all payments from Unity. Financial Regulations up to date and complied with in all FPC transactions.	Medium	Low	Low	Financial Regulations annual review – January. Signatories reviewed annually - May
6	Risk of financial loss through internet fraud.	The Clerk has authority to move funds over the internet using TSB internet banking. This puts parish council funds at risk of loss through fraud. Restrict access to banking log in details (Clerk has authority to move funds over internet using TSB internet banking).	High	Low	Medium	Accept the risk. Monthly bank reconciliation presented to Council for scrutiny.
7	Financial loss as a result of theft of cash	Kept in safe. Regular deposits to TSB. Ensure customers know our banking details to maximise electronic payment. Insurance in place – Clerk aware of limits.	Low	Low	Low	Annually May.
8	Financial loss and risk of regulatory penalties resulting from inadequate insurance cover	New Assets added to Asset Register immediately after acquisition & reported to insurer. Asset register review annually.	Medium	Low	Low	Insurance cover reviewed annually May/June.

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		An annual review is undertaken of insurance arrangements. Employers Liability, Public Liability and Fidelity Guarantee are a statutory requirement. Clerk liaises with insurance company and Council to ensure the cover is appropriate and conditions are met to ensure compliance.				Asset register review - May.
9	Regulatory penalties as a result of errors on annual returns.	Annual Return examined by Internal Auditor & Councillors prior to submission to External Auditor.	Medium	Low	Low	Annually – May
10	Regulatory penalties and reputational risk arising from non-compliance with legislation (illegal actions) governing council processes.	Ensure all Resolutions are within council's Legal Powers. Clerk and Councillors attend regular training, which is provided for in the budget. Council has access to support and information including on new legislation. Standing Orders and Financial Regulations govern council processes and are regularly reviewed to account for changes in law. Clerk to take further advice and check legality of decision if council is unsure. SLCC / NALC membership is maintained. so, guidance can be sought from NALC/SLCC.	Medium	Low	Low	As required – ongoing.
11	Workforce gaps (i.e. loss of Clerk, to resignation, illness, fraud, failure of council activities or actions) leading to non-achievement of Council objectives	Contingency for locum Clerk to be put in place – refer to Notts SLCC/Notts ALC. Fidelity Guarantee. Ensure Clerk's Contract Terms & Conditions /Training are updated regularly.	Medium	Low	Low	As required. Insurance cover reviewed annually May. Reviewed annually as part of Budget –

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						February/ during appraisals
12	Weak information management leading to data loss/misuse.	Minutes from 2008 to 2015 to be sent to Nottinghamshire County Council archive. (Only keep last 2 years in the office for easy reference). Current working documents kept by the clerk. Electronic copies of minutes held and backed up.	Low	Low	Low	Archive Annually April
13	Non-Compliance with General Data Protection Regulation leading to regulatory penalties.	Ensure the council is registered with the information commissioner. Review GDPR policies. Ensure publication scheme is updated and published on the website.	Low	Low	Low	Annual Membership renewal. Annual review/refresher training – June/July.
14	Loss of equipment due to damage (Dale Crescent).	Weekly inspections. Annual safety check.	Low	Low	Low	Annual Safety Check arranged through NSDC
15	Litigation and reputational risks due to accidents occurring (e.g. Dale Crescent Accident)	Public liability insurance in place	Medium	Low	Low	Annual Insurance review - May
16	Risk of injury or damage to property resulting from poor green maintenance (tree management)	Tree Management Plan to be implemented	Medium	Low	Low	Annual check
17	Loss of data due to failure/damage to IT equipment.	Insured. Document saved to Onedrive so accessible online. Use of virus software	Medium	Low	Low	Annually as part of budget – February.
18	Printer – failure or damage resulting in extra printing costs and inconvenience.	Under maintenance agreement	Medium	Low	Low	

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19	Litigation and reputational risks arising from accidents. (Health & Safety issues)	Employer's liability insurance in place. Health and Safety Policy. Adequate training & risk assessment	Low	Low	Low	
20	Litigation and reputational risks arising from employee, grievance /dispute.	Employee contracts/Terms & Conditions reviewed annually. Annual appraisals carried out Adequate training provided. Regular monitoring by Clerk/Council as part of good working practice Opportunity for monthly report to council on activities.	Low	Low	Low	
21	Risk of fraud, negative publicity and reputational damage to FPC as a result of members conflict of interests.	Ensure Register of Interests is updated Ensure Councillors declare interests at meetings.	Medium	Low	Low	Annual Check - May
22	Dog Waste Bins Physical hazard - Public/ staff injured Infection hazard - Contact with substances/materials in dog bins	6 monthly checks. Stickers on bins so problems can be reported to the Parish Council. Regular emptying. PPE – gloves (biological protection). Disinfectant and washing facilities.	Medium	Low	Low	6 monthly check – November and May
23	Data Breach – CCTV Abuse of CCTV system	CCTV policy. Process in place to ensure CCTV not accessed without permission from the Parish Clerk.	Low	Low	Low	CCTV Policy reviewed annually.