

Folke Parish Council - Risk Register - 2023/24

RISK ID	RISK DESCRIPTION	RISK RATING* High/Medium/Low	MITIGATION/CONTROLS OF RISK	INTERNAL AUDIT CHECK FREQUENCY
1	Precept request not being submitted	Low	Diary entry for RFO - December every year. RFO to record in full Council minutes in November.	Annual
2	Precept not received	Low	Diary entry for RFO - April & September every year. Check bank statements.	Annual
3	Adequacy of Precept	Medium	Continual Budget review throughout the year a every meeting, recorded in full Council minutes.	Annual
4	Wrong salary rate used and wrong salary paid to the Clerk/RFO	Low	Bank Transfer checked by bank signatories. Bank reconciliation monthly to verify. Changes to salary recorded and verified by Councillors at Council meeting.	Annual
5	Incorrect deductions taken from salary (NI/Tax) and Failure to provide PAYE in Real Time to the HMRC	Medium	RFO to input monthly via Basic Tools RTI online system. Tax codes verified at start of each financial year. Diary entry for RFO - every quarter - to pay HMRC on time.	Annual
6	VAT analysis and Ensure claimed within 3 year time frame	Medium	All purchases listed in on-going accounts by RFO. Claim to be verified and reported back to full Council meeting every May - RFO	Annual
7	Administrative errors and failures in relation to purchases and payments	Medium	Amounts and Payee checked by bank signatories to check invoices and payments match. Officials indemnity insurance.	Annual
8	Accidents and damage from Council actions	Medium	Public liability insurance - £10 million. Actions moderated by Council procedures.	N/A
9	Litigation against Council	Low	Legal expenses cover - £250K Actions moderated by council procedures	N/A
10	Injury to employee (Clerk) whilst attending meetings	Low	Employers liability insurance - £5 million	N/A
11	Loss of key personnel (Clerk)	Medium	Hours, health, stress, training, etc. to be monitored by the Council.	Annual

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12	Misappropriation of funds	Low	Internal controls/audit. Fidelity insurance £25K	Annual
13	Loss of paper records due to fire or theft	Low	None - mainly Clerk's time to restore. Financial records destroyed after 6 years. Signed Minutes to be taken to Dorset History Centre every 5 years.	N/A
14	Loss of computer records	Medium	Clerk to back-up documents every month to an external HDD, stored separately to the laptop	N/A
15	Motor insurance on official duties	Low	Covered by Clerk's own policy - should have business insurance.	Annual
16	Grant Payments	Low	The power to pay grants is agreed annually in November at a full Council and minuted. Grant claims are considered as each case dictates - agreement is minuted also. Payment amounts are checked by bank signatories.	Annual
17	Councillors Interests - Conflict of Interest	Medium	Update Declarations of Interests	Annual
18	Computer equipment - loss or damage	Medium	Insured as per the details on the Asset Register	Annual
19	Theft, Loss or damage to Council assets	Medium	Review adequacy of insurance provision as per the Asset Register yearly. Ensure Annual inspections of assets are undertaken where required. Ensure assets are robust and securely fixed where appropriate to reduce risk of theft and loss.	Annual
20	Libel and slander arising from actions as Councillor	Low	Libel and Slander insurance cover - £250K	N/A

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21	Personal Injury (either to employee or volunteer ie Councillor)	Low	Personal Accident Insurance £20K. Temp Total Disablement £200/week if under 65 years old. Figures are less if older.	N/A
22	Accidental or negligent acts	Low	Trustees/Directors Indemnity - £500K	N/A
23	Accident had by member of the public involving Council assets	Medium	Public Liability Insurance - £10 million	Annual
24	Loss/Damage to Council assets as a result of third party performance	Medium	Insure third party has adequate insurance cover before undertaking any work. Inspections of work to be carried out. Public Liability Insurance - £10 million	Annual
25	Minutes to be accurate and legal	Low	To be reviewed at the following meeting and Councillors to verify before signing.	Annual

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A further area to be covered by the Risk Assessment relates to the Internal Auditor

Scope of the Internal Audit	The Audit form provided by the external Auditors outlines all areas to be covered by the Internal Auditor - these must be covered by the Internal Auditor or the final Audit cannot be completed
Independence	Appointment of the Internal Auditor must be agreed by the Council - the Internal Auditor is not related to Councillors or the Clerk/RFO in any way.
Competence	To be assessed by the Clerk/RFO and approved by the Council
Relationships	The responsibilities of Councillors and Clerk/RFO have been defined - Clerk/RFO to provide all necessary documentation (including bank statements, invoices, cheque books, etc. to the Internal Auditor and assist in any way required by the Internal Auditor. Councillors to co-operate with the Internal Auditor as required.
Internal Audit planning and reporting	The Internal Audit will normally be carried out once each year after the financial year end. Should Councillors feel that additional Internal Audits are needed; these shall be carried out as required.

*The Risk Rating is the combination of the Risk Likelihood Score by the Risk Impact Score for the Risk as assessed by using the risk assessment matrix in the JPAG Practitioner's Guide March 2020 page 72. (Note: risks are assessed using the matrix and then collated to form a risk register).

This Risk Assessment was prepared by the Parish Clerk and was agreed at a full meeting of the Parish Council meeting held on 12th July 2023.

Signed Parish Clerk

Signed Chair