

**QUEENSFERRY COMMUNITY COUNCIL**

**RISK ASSESSMENT 2023-24**

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| **RISK** | **POSSIBLE CONSEQUENCE** | **POTENTIAL IMPACT HIGH/MEDIUM/LOW** | **LIKELIHOOD OF OCCURANCE HIGH/MEDIUM/LOW** | **CONTROLS** |
| Loss or damage to physical assets. (including footway lighting columns and wayside seats). | Unable to use assets and expense of replacement.  | HIGH | MEDIUM | * Adequate insurance cover.
* Up to date Asset Register.
* Regular maintenance arrangements provided through Flintshire County Council regarding footway lighting.
* Periodic visual checks on wayside seats by Councillors.
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| Damage to third party property or individuals. | Legal action arising from injury or damage to third party property / individuals. | HIGH | MEDIUM | * Public Liability insurance.
* Regular maintenance of physical assets.
* Adherence to safe working practices.
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| Loss of cash due to theft or dishonesty. | Council unable to provide intended services and meet expenses.Damage to reputation of Council.  | HIGH | LOW | * Fidelity Guarantee Insurance.
* Internal controls to detect and prevent fraud.
* Budgetary controls.
* Regular reconciliation of bank statements / financial records.
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| Complaint that Contract is not fairly awarded. | Investigation by External Auditor leading to increased fees.Public Interest Report. | HIGH | LOW | * Standing Orders and Financial Regulations in place regarding awarding contracts.
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| Incurring ‘ultra vires’ expenditure. | Local elector challenge.District Audit investigation.Public Interest Report. | HIGH | LOW | * Recording in the minutes the powers under which non-routine and Section 137 expenditure is approved.
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| Inadequate precept. | Council unable to provide intended services and programmes.Council runs out of funds. | HIGH | LOW | * Sound budgetary management arrangements are in place and reserves are maintained to cover unforeseen items.
* Quarterly Finance meetings held to review expenditure and balances held.
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| Poor management of funds. | Bank account discrepancies.Bank charges.Loss of interest. | LOW | LOW | * Budgetary control.
* Regular bank reconciliations.
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| Keeping proper financial records. | Council runs out of funds.Inadequate checks.Dishonesty of staff.Council unable to provide intended services and programmes. | HIGH | LOW | * Regular updating of receipts, payments and bank reconciliations.
* 3 signatories required to sign off every cheque issued.
* Initialled cheque stubbs and initialled invoices to validate amount spent.
* All financial commitments are approved before payment.
* Appointment of Internal Auditor.
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| Proper, timely and accurate reporting of Council business in the Minutes. | Unrecorded authorisation of action/expenditure.Challenge by local elector.Investigation by External Auditor leading to increased fees.Public Interest Report. | HIGH | LOW | * Prompt and accurate recording of the minutes.
* Minutes submitted to next meeting for review of accuracy and approval.
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| Damage to footway lighting columns and bus shelters. | Cost of replacement columns.Repairs to bus shelters.Lack of services available to the public. | MEDIUM | LOW | * Most damage caused by third party vehicles from whom reimbursement is claimed where possible.
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| Damage to wayside seats | Replacement cost of seat.Reduced range of equipment for users. | MEDIUM | LOW | * Most damage is low-level vandalism which would fall below and insurance excess figure.
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| VAT reclaiming / charging requirements not met. | Entitlement to reclaim VAT for a period being lost. | LOW | LOW | * The Council has procedures, checks and balances in place regarding VAT claims.
* Regular returns being submitted.
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| Annual Return not being submitted in time. | Council fails to meet internal and external audit requirements.Council receives a ‘qualified’ audit judgement. | HIGH | LOW | * Annual return completed and signed by Council, submitted to internal auditor for completion, checked and sent to external auditor for verification.
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| Requirements under employment law and Inland Revenue regulations not being met. | Liability for unpaid tax.Inland Revenue fines.Legal action by an employee. | HIGH | LOW | * Regular returns to Inland Revenue on monthly and annual basis.
* Staff contracts in place.
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| Damage to Play Equipment. | Replacement cost of equipment.Reduced range of equipment for users | MEDIUM | LOW | * Most damage is low-level vandalism which would fall below and insurance excess figure.
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| Supplier Fraud (procurement) including the adequacy of supplier onboarding controls. | Evidence of risk has increased.Could potentially pay a fraudulent supplier. | HIGH | MEDIUM | * Robust policies and procedures need to be in place including:
* Staff training
* Rigorous change of supplier details
* Period review of supplier accounts
* Checking address and financial health details with Companies House (particularly new suppliers)
* Sample checks of online payments
* Adequacy of insurance cover
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