

## MACHYNLLETH TOWN COUNCIL RISK REGISTER

ID	Risk Description	Existing Controls	Risk Level	Additional Controls	Residual Risk after additional controls	Risk Strategy
			H/M/L		H/M/L	Avoid, Reduce, Transfer, Accept
<b>Financial Risks</b>						
1	Inability to meet costs of services provided – inadequacy of Precept	Finance Panel conduct a budget review on a Quarterly basis. Reserves	Medium	Clerk to conduct an ongoing review of contracts and costs.  Plan to increase reserves over time.  Better record keeping and reporting since appointment of new Clerk to allow for more accurate incremental budgeting in future years.	Medium	Reduce
2	Failure to submit Precept Request on time	Clerk Financial Regulations	Low	Clerk has produced a forward Plan for Agendas of meetings	Low	Avoid
3	Precept not paid by Powys County Council.	Clerk Reserves	Low	Plan to increase reserves over time.	Low	Accept
4	Investments / Deposits (including Plas Fund) fail to generate sufficient return	None	High	Return on investments reported to Council sitting as Trustee.	Low	Reduce

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				Clerk to prepare an investment strategy for the Council to approve in financial year 2023-24.		
5	Monies deposited / invested are lost	None	Low	Clerk to prepare an investment strategy for the Council to approve in financial year 2023-24.	Low	Reduce
6	Monies deposited in unethical investments	None	Medium	Clerk to prepare an investment strategy for the Council to approve in financial year 2023-24.	Low	Reduce
7	VAT reclaim not made in a timely fashion	Internal Audit. Administrative Finance Officer.	Low	Add VAT reclaim to forward plan prepared by Clerk.	Low	Avoid
8	Costs of employing staff to conduct administration of the Council proves excessive	None	Medium	Clerk to conduct an ongoing review of contracts and costs.	Low	Reduce
9	Inadequate records to confirm ownership of assets	Internal Audit	High	Clerk to produce asset register before the end of 2022-23 financial year in line with council response to internal audit agreed FC 25/7/22 Item 9.4.	Medium	Reduce
10	Loss of assets	None	Medium	Internal Audit Asset Register to be reviewed annually	Low	Avoid

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11	Inadequate financial records detailing income and expenditure	Administrative Financial Officer with oversight from Clerk  Receipts and Payments Book  Schedule for payment reported to Council	Medium	Quarterly reports to Finance Panel and Full Council on budgetary and financial matters	Low	Reduce
12	Fraud	Financial Regulations  Invoices co-signed by two Councillors  Fidelity insurance	Low	Review of Fidelity Insurance cover in insurance policy  New Financial Regulations agreed FC 30/5/22, Item 14.	Low	Transfer – Insurance Policy
13	Objection to accounts from Local Government elector	Accounts and Minutes published	High	Full record published on website now includes Accounts, Audit Reports, Minutes and Agendas with full supporting documentation.	Medium	Accept
14	Any problem with historical management and governance of Plas Fund.	Financial Regulations	High	Make provision for a dedicated reserve.	Medium	Reduce

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15	Supplier (procurement) fraud.	<p>All payments scrutinised and approved by council before they are made.</p> <p>Both Clerk and Administrative Finance Officer ensure full invoice is received before payment is made and both are responsible for investigating veracity of invoices before making internet banking payment.</p>	Low	<p>Implement a “no purchase order - no payment” policy.</p> <p>Ensure that suppliers are properly evaluated during onboarding process including checks on supplier compliance and risk management including insurance cover.</p>	Low	Reduce
16	Non payment of monies due to Council following by debtors.	Administrative Finance Officer Currently chases up payment.	Medium	Clerk to bring a policy to Council in the Financial Year 2023-24 making clear the process for chasing non payers.	Medium	Reduce
<b>Operational Risks</b>						
17	Injury or other harm to member of public while on Council land or whilst attending a Council event.	<p>Insurance policy</p> <p>Playground Inspections</p> <p>Gritting when appropriate of areas belonging to the Town Council</p>	Medium	<p>Ensure all documentation to prove checks is kept on record.</p> <p>Staff are on site everyday and will report any problems to Clerk or Facilities Manager.</p>	Low	Transfer – Insurance Policy

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18	Injury to member of public caused by Council contractor or member of staff.	Insurance policy	Medium	Ensure all contractors are adequately insured and have proper risk management procedures during onboarding.	Low	Transfer – Insurance Policy
19	Inadequate H&S awareness of Council	None	Medium	Staff Training.	Medium	Reduce
20	Risk of injury through misuse of defibrillator	Insurance policy Regular Maintenance of defib	Low		Low	Reduce
21	Theft of defibrillator	Insurance policy	Medium		Medium	Transfer – Insurance Policy
<b>Governance Risks</b>						
22	Resignation of Office Bearers	Clerk is also RFO	Medium	Staffing Panel to ensure good employment practice in order to aid staff retention.	Low	Accept
23	Standing Orders not fit for purpose	Standing Orders adopted FC 30/5/22 Item 13 and based on OVW Model Standing Orders	Low	Standing Orders are reviewed annually at the AGM.	Low	Reduce

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24	Decline in reputation of Town Council amongst the Community	Open discussion at meetings of the Community Council	Medium	Enhanced public engagement, improved social media presence, fuller documentation on website. Ensure that the press and public are only excluded from discussion where it is legally necessary to do so for example on some Staffing Matters.	Medium	Reduce
25	Bureaucracy associated with correctly administering the Council becomes too great and Council is wound up	Internal Audit role is externalised	Medium	Both Internal and External Audit costs will be reduced as Council becomes more compliant with audit regulations  Open discussion at meetings of the Community Council and ongoing public engagement  A robust budgeting and budget review process is now in place.	Low	Reduce
26	Elections – Not enough Councillors		Low	Clerk to invite all who display an interest in the Council and its governance to stand at the next election.	Low	Reduce
27	Protection of personal data held about the Town Councillors by the Clerk in relation to GDPR regulations.	The Clerk only holds Name, Address, Home Tel No and email address.	Low	Much of the information is public knowledge, but in any event digital copy is password protected and paper copy is	Low	Reduce

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				protected by a physical lock.		
28	Lack of oversight with regards to GDPR and potential breaches.	The internal audit highlighted the lack of an audit of information held by the Council.	Medium	Clerk has formulated a disposal and retention policy and this is being utilised as a tool whilst working through an audit of information held.	Low	Reduce

Risk Register Reviewed and Adopted 19/12/22

Amended and re adopted 30/01/2023