

RISK ASSESSMENT		Date adopted:					
Risk Description	Risk Impacts	Risk Severity	Risk Probability	Actual risk	Risk Status LMH	Control Procedures	Responsibility
Finance							
Failure to set a precept	Potential monetary loss	3	1	3	Low	The submission for the precept is done in accordance with the district council procedures. A budget to determine the precept is prepared for the Finance Committee and is approved and brought to the full Parish Council to be resolved.	Clerk, Councillors
Failure to claim VAT regularly	Loss of bank interest, loss of income if claim submitted after three years	1	1	1	Low	Cllrs regularly check bank reconciliations and the amount of VAT outstanding is monitored. Claims are submitted at least annually and reported to cllrs as part of the Financial Report. Cllrs monitor the amount outstanding at the end of the financial year when approving the accounts. Details of the HM Customs & Excise regulations and the procedure for VAT 126 recovery procedure is kept in the parish council's financial folder.	Clerk, Councillors, Internal Auditor
Non-receipt of grant monies available due to missed deadlines for applications	Potential monetary loss	2	1	2	Low	The clerk checks all incoming mail for potential grant possibilities and any relevant deadlines. Cllrs advise of any similar opportunities not reported by clerk. The Clerk investigates any grant monies applied for but not received. A record is kept of all letters and phone calls for investigation purposes until the matter is resolved.	Clerk, Councillors
Fictitious invoices submitted	Potential fraud, potential monetary loss	3	1	3	Low	All invoices due for payment are checked by the clerk and presented to cllrs before being paid.	Clerk, Councillors, Internal Auditor
Unauthorised withdrawals from accounts	Potential fraud, potential monetary loss	3	1	3	Low	No blank cheques are signed by authorised signatories. No blank cheques or cancelled cheques are removed from the cheque book. Bank mandates to amend or add any signatories are signed by two authorised signories and minuted. Monthly Financial Reports and account balances are minuted. Bank reconciliations and copies of bank statement are submitted to the internal auditor.	Clerk, Councillors, Internal Auditor
Ensuring the proper use of funds granted to local community bodies under specific powers or under the General Power of Competence	Potential monies aren't spent in accordance with application received and approved	2	1	2	Low	Applicants are monitored to ensure that monies awarded are spent as described in the application.	Clerk, Councillors
Over-spend compared to budget	Potentially running out of money	1	1	1	Low	A quarterly report is provided showing current spend against budget	Clerk, Councillors
Loss of monies through poor supplier/contractor selection	Potential monetary loss	2	1	2	Low	Where possible, three quotes are presented for work to be done. A majority voting and proper recording in minutes is made of all financial decisions.	Clerk, Councillors
Governance							

Inability to carry out council business due to not being able to meet face-to-face	Lack of ability to carry out council business	3	2	6	Med	The Parish Council has delegated powers. The rules would need to be changed to allow meetings to take place virtually	Clerk, Councillors
Inability to carry out council business due to lack of quorum.	Lack of ability to carry out council business	3	1	3	Low	The council has 9 councillors and it is unlikely that 6 councillors would be unavailable at the same time.	Clerk, Councillors
Failure to declare interests, operate within the Code of Conduct or act within statutory powers	Potential for parish council actions to be declared illegal	3	1	3	Low	Declarations of interest on any agenda item is minuted. Cllrs have received the 'Code of Conduct'. The Clerk advises on statutory powers.	Clerk, Councillors
Financial expenditure not properly authorised or decisions inadequately recorded	Potential for parishioners to disagree with parish council decisions or actions or for parish council actions to be declared illegal	3	1	3	Low	Minutes are confirmed and signed as an accurate record at the next Ordinary Parish Council meeting and published on the Parish Council website. All expenditures are properly authorised and minuted. The Clerk/RFO is CiLCA qualified	Clerk
Failure to advertise a meeting	Potential to not be able to conduct business due to lack of advertising the meeting	3	1	3	Low	All meetings are properly advertised as required. All agendas are presented to cllrs and meetings advertised on the Parish Council website and on the village notice boards at least 3 clear days (excluding Sundays and bank holidays) prior to meeting date or 7 clear days (excluding Sundays and bank holidays) for Annual Parish Meeting.	Clerk
Failure to comply with audit regulations	Potential to not be able to conduct business, potential fine	3	1	3	Low	All audit regulations are adhered to. The clerk/RFO has achieved ILCA and CiLCA status.	Clerk

Insurance

Under or over insured or no insurance	Potential financial loss due to improper insurance cover	3	1	3	Low	An annual review of insurance and cover is reported to the parish councillors. Parish property is covered by insurance and the risk of damage to third party property or individuals is covered by public liability. Items are added/deleted/changed as required.	Clerk, Councillors
Employees liability insurance	Potential financial loss due to improper insurance cover	3	1	3	Low	The insurance policy of the Parish Council includes Employers Liability insurance cover.	Clerk, Councillors

Asset List

Legal liability as a consequence of asset ownership	Potential claim for financial compensation	3	1	3	Low	Parish Council's public liability insurance will cover any claims	Clerk, Councillors
The protection of physical assets owned by the council due to lack of maintenance	Potential reduction of lifespan through neglect	2	2	4	Med	Inspections are made by the councillors and tradespeople sought and engaged to carry out the work. Councillors inspect the work and confirm that the task has been done to a satisfactory standard.	Clerk, Councillors
Items being stolen, damaged, destroyed or causing injury not covered by insurance	Potential loss due to out of date asset register. Lack of or inadequate insurance cover to meet potential claims	3	1	3	Low	An annual review of the assets takes place. The asset register is kept up to date and insurance cover checked against the asset register.	Clerk, Councillors

Bank

Inaccurate accounts	Potential monetary loss, potential legal challenge	3	1	3	Low	Bank account balances and a reconciliation is reported at each Ordinary Parish Council meeting and approved by cllrs. Details are recorded in the minutes.	Clerk
Protection of Data							
Improper use of data	Potential claim against the Parish Council under GDPR	2	2	4	Med	The clerk and councillors to undertake training or refresher training on this issue.	Clerk, Councillors
Crash of system leading to information being unrecoverable	Potential loss of Parish Council information	2	1	2	Low	Data is backed up on an external hard drive, emails are stored by the hosting company and documents published on website	Clerk
Breaches of policy on the website							
Member of the council or public posts a defamatory comment on the parish council website	Potential libel case against the council	3	1	3	Low	The clerk monitors the Parish Council website and any remark(s) deemed to be defamatory are not published.	Clerk
Risk							
Need to review possible problems faced by parish council and methods taken to reduce risk	Lack of risk assessment introduces possibility of poor planning, dishonesty and claims against the council	2	1	2	Low	An annual risk assessment review is undertaken. Any risk or safety problem to be reported to cllrs to review.	Clerk, Councillors