

<b>RISK AREA</b>	<b>POTENTIAL RISK IDENTIFIED</b>	<b>POTENTIAL IMPACT</b>	<b>STEPS TO MITIGATE RISKS (CONTROL)</b>	<b>EVIDENCE</b>
Assets	Protection of physical assets	Cost of replacing damaged or destroyed assets.  Loss of facilities	Retention of purchase documents.  The Parish Council holds insurance with a level of cover applicable to the total current value of material assets held.	Current local council insurance reviewed annually.  Asset register updated with new purchases.
Assets	Failure to provide safe equipment  Reputational risk and adverse publicity.	Liability claim for physical injury	Maintenance to assets as required.  Annual maintenance check undertaken by one councillor.  Annual tree check undertaken by Tree Warden.  Insurance held to an appropriate level.	Minutes.  Current local council insurance reviewed annually.
Finance	Banking	Lack of control over the council assets.  Higher likelihood of fraud or misappropriation of assets.  Ineffective reporting.  Qualified internal and external audit reports.  Reputational risk and adverse publicity.	Bank mandate updated at full council meeting and checked annually.  Payments approved as required by Financial Regs.  Direct debit and debit card payments to be initialled on monthly internet statements.  Two council signatories on cheques and cheque stubs.	Monthly statements  Cheque stubs  Minutes  Annual Return
Finance	Budgeting to underlie annual precept	Council receives less funding than is required to meet obligations and objectives.  Reputational risk and adverse publicity.	Council prepares detailed budget in late Autumn.  Precept determined directly from this budget.  Actual expenditure versus budget reported to council quarterly.  No expenditure may be incurred that exceeds the amount provided in the revenue budget for that item unless by approval at a full council meeting.	Annual budget statements of council, with minuted approval.  Quarterly Budget Reports  Minutes

Finance	Financial controls and records	<p>Lack of control over the council assets.</p> <p>Higher likelihood of fraud or misappropriation of assets.</p> <p>Ineffective reporting.</p> <p>Qualified internal and external audit reports.</p> <p>Reputational risk and adverse publicity.</p>	<p>Invoices checked for accuracy by Clerk.</p> <p>Two council signatories on cheques, cheque stubs and invoices.</p> <p>Financial Regs and Standing Orders reviewed annually.</p> <p>Internal and External audit conducted annually.</p> <p>Financial records kept in accordance to statutory requirements.</p> <p>Accounts ledgers kept in office for minimum of 7 years. Ledgers then forwarded to Records Office for their safe keeping on indefinite loan.</p> <p>Ensure expenditure is made within the powers of a Parish Council and all payments are approved.</p> <p>Quarterly bank reconciliations approved by council.</p> <p>Cheque book &amp; debit card to be stored in locked filing cabinet when not in use.</p> <p>Pin readers &amp; Special Authentication cards to be held securely.</p> <p>Appropriate procedures and responsibilities associated with this delegated responsibility to be provided in writing &amp; reviewed annually.</p>	<p>Financial Regulations and Standing Orders.</p> <p>Monthly bank statements and signed bank reconciliation statements.</p> <p>Payments record in Minutes.</p> <p>Annual Return.</p>
Finance	Risk of consequential loss of income	<p>Loss of key data.</p> <p>Adverse publicity for the council or disclosure risk.</p>	<p>Parish laptop computer records backed up regularly.</p> <p>Paper records held in homes of Chairman and Clerk.</p>	

Finance	Compliance with HMRC regulations	Lack of control over the council assets.  Reputational risk and adverse publicity.	Each VAT item is entered monthly on the VAT return and corresponds to Payments and Receipts ledger.  Submit VAT return at least annually.	VAT returns.  Annual Return
Finance	Compliance with Transparency Code	Fines for late uploading onto website or errors.  Reputational risk and adverse publicity.	Upload data on or before appropriate dates.	Website
Finance	Cash receipts from sale of, for example, Jubilee mugs	Lack of control over the council assets.	Cash receipt book to be signed by Clerk and Cllr involved. Records to be kept of mugs sold.	Receipts detailed on bank statements.
Employer Liability	Compliance with Employment Law	Penalties &/or fines  Reputational risk and adverse publicity.	Membership of SLCC & ALCC.  Submit Auto Enrolment Declaration of Compliance on or before appropriate date.  Using BPT-RTI, submit payroll returns monthly on or before appropriate date and the end of year return on time.  No current requirement for PAYE system or for payment of NI.	Submission confirmations

Signed.....*C. CARSON*..... Chair Dated.....19.11.18.....