

RISK ASSESSMENT & MANAGEMENT - BURTON OVERY PARISH COUNCIL 2016 - 17

RISK AREA	POTENTIAL RISK IDENTIFIED	POTENTIAL IMPACT	STEPS TO MITIGATE RISKS (CONTROL)	EVIDENCE	ACTION (Agreed improvements)
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 insurance	Asset register to be updated with future purchases.
Assets	Failure to provide safe equipment	Liability claim for physical injury	Maintenance to assets as required. Annual maintenance check undertaken by two councillors. The Parish Council holds insurance to an appropriate level.	Minutes . Current Employer and Public Liability insurance	
Finance	Financial controls and records	Lack of control over the council assets. Higher likelihood of fraud or misappropriation of assets. Ineffective reporting. Qualified internal and external audit reports.	Council approved financial regs and standing orders. Accounts prepared in Receipts and Payments Book. Bank reconciliation undertaken quarterly. Direct debit and debit card payments to be initialled on monthly internet statements. Cheque book & debit card to be stored in locked filing cabinet when not in use. . Expenditure payments approved by council. Pin readers & Special Authentication cards to be held securely. Appropriate procedures and responsibilities associated with this delegated responsibility to be provided in writing & reviewed at least annually. Two council signatories on cheques or authorising internet bank payments. Annual check in September of all direct debit arrangements.	Financial regulations and standing orders. Monthly bank accounts statements and signed bank reconciliation statements. Payments record in meeting minutes.	
Finance	Risk of consequential loss of income	Loss of key data. Adverse publicity for the council or disclosure risk.	Parish laptop computer records backed up regularly. Paper records held in homes of Chairman and Clerk.		
Finance	Compliance with HMRC regulations	Penalties and/or fines for late returns, errors on submission etc. Reputational risk and adverse publicity.	Submit VAT return annually. Using BPT-RTI submit payroll returns monthly on or before appropriate date and the end of year return on time. Internal and external audit review	VAT returns and workings. Payroll submission confirmations	The Clerk to maintain procedure notes for routine activities.
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	Budgets supporting annual precept	Council receives less funding than is required to meet it's obligations and objectives.	Council prepares detailed budget in late Autum. Precept determined directly from this budget. Actual expenditure versus budget reported to council quarterly.	Annual budget statements of council, with minuted approval. Budget versus Actual statements with minuted approval.	
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.	
Employment	Auto enrolment pension scheme	Penalties &/or fines	Submit Declaration of Compliance on or before appropriate date.	Submission confirmation	