

Wulworthy Parish Council - Risk Assessment Management 2018				
Area	Risk(s) Identified	Risk level	Potential Impact	Management/Control of Risk
Assets		H/M/L	H/M/L	
Inventory	Protection of physical assets	L	H	Included in insurance
Maintenance of inventory assets	Inadequate maintenance	L	L	Planned maintenance programme
Insurance	Inadequate cover or increasing costs unnecessarily	L	H	Annual Review of insurance with Brokers
Finance				Annual Review of asset values
Precept	Overspend of budget and/or inaccurate setting of Precept level realising demand on reserves	L	H	Budget and Precept considered by Council each year.
Bank and Banking	Bank errors and/or inadequate checks leading to financial irregularities	L	H	Bank reconciliation
Financial controls and records	Inadequate records leading to financial irregularities	L	H	Internal & external audit presented to Council
Computer records	Loss of data through system error or theft	L	H	Back up on completion of all entries
Cash	Loss of income or unforeseen major expenditure leading to cash flow problems	L	L	Ensure adequate reserves. Ensure adequate insurance cover
Cash	Loss through theft or dishonesty	L	L	Payments made matched to invoices. Unbanked cash locked in safe. Cash banked regularly. No Petty Cash float
Budget	Inadequate budget preparation leading to inability to fulfil obligations	L	H	Budget considered by full council.
Orders	Best Value not achieved	L	L	Financial regulations detail procedures to be followed
Payments	Goods not supplied but invoiced. Invoices incorrect. Invoices unpaid	L	H	All invoices filed on receipt. Invoices checked for accuracy and for receipt of goods and services, before payment. Two signatories on cheques and initialling of cheque stubs.
Cheque Books	Loss of cheques. Fraudulent use	L	H	Cheque books kept under lock. No blank cheques signed.
Receipts	Services provided by Council but not paid for	L	H	Invoices issued. Prior payment for direct invoicing otherwise

Grants	Mismanagement of Grant Aid powers	L	L	Formal applications only considered for Grant Aid. Conditions in place. Budgets adhered to.
Salaries	Incorrect Payments to staff (rates, NI, tax)	L	H	All correspondence filed. Internal audit
Salaries	Payments not made to HMRC	L	H	Invoices checked. Internal audit
Councillor Allowances	Non-payment of tax	L	L	Councillors do not receive allowances
Section costs	Inability to meet costs	L	L	Provision made in budget
Annual Return	Inability to conduct year end close on time/not submitted on time	L	L	Book internal audit early and ensure all accounts are prepared
Liability				
Third parties	Risks to third party, property or individuals	L	L	Public Liability insurance in place (limit of indemnity £10m)
Staff	Compliance with Employment Law	L	H	Employer liability insurance in place (limit of indemnity £10m)
Staff personnel	Health & Safety matters	H		Health & Safety policy to be addressed
Legal	Conduct of Council business is ultra vires	L	L	Clerk to verify legal position for any new proposal
Administration				
Councillor propriety	Incomplete register of interests	L	H	Regular reminder to members
Councillor propriety	Failure to declare interests	L	L	Regular reminder to members
Councillor/staff propriety	Breach of confidentiality	L	L	Regular reminder to members
Reports and records	Improper reporting of meetings via the minutes	L	L	Council to meet bi-monthly to receive and approve minutes of meetings held in the interim. Minutes to be made available to the press and public.