**Risk Management**

|  | **Subject** | **Risk Identified** | **Risk Rating (HML)** | **Risk Management and Control** | **Review and Action** | **Responsible** |
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|  | Precept | Income inadequate or excessive | L | Review payments against budget quarterly.  Hold reserves to cover at least six months’ payments.  Prepare robust budget. | Review payments quarterly.  RFO to present draft budget well in advance of precept deadline | Clerk/RFO, Council |
|  | Banking | Inability to access statements, reconcile accounts and make payments | H | Keep bank mandate up to date | Review annually | Clerk/RFO, Council |
|  | Financial control and records | Loss actual or by discrepancy | M | RFO to reconcile accounts monthly.  Nominated councillor to reconcile accounts quarterly.  Annual audit. | Approve signed quarterly bank reconciliations.  Act on auditors’ recommendations | Clerk/RFO, Nominated Councillor, Council |
|  | Annual return | Late or incomplete return | M | Approve annual return in line with auditors’ timetable | Schedule Council meetings at appropriate dates with required reports | Clerk/RFO, Council |
|  | Protection of assets owned by the Council | Loss or damage to assets | M | Maintain up-to-date register of assets.  Check assets regularly, maintain properly and inspect annually.  Carry out Portable Appliance Testing.  Back up data regularly.  Review risk and maintain adequate insurance cover. | Review annually | Clerk/RFO, Council |
|  | Risk of damage to third party property or individuals, as a consequence of the Council providing services or amenities | Loss or damage or injury | L | Public Liability Insurance up to £10m. Contractors’ liability cover to be minimum of £1m, except in cases where risks are higher. | Check contractors’ insurance prior to work commencing | Clerk |
|  | Risks to Employees | Accident or injury | L | Ensure health & safety requirements met. Employer’s liability insurance up to £10m. | Review annually  Review insurance level annually | Chair  Clerk, Council |
|  | Risks to Councillors | Accident or injury on Council business | L | Limit Councillors’ activities to acceptable low risk levels | Review insurance level annually | Clerk |
|  | Risks to Volunteers | Accident or injury on Council business | L | Check requirements and insurance levels.  Public Liability Insurance up to £10m. | Review as required  Review insurance level annually | Clerk |
| 1. 1 | Employees | Legal/business | L | Ensure contracts are in place and payments are in line with national pay levels | Review annually | Chair, Council |
|  | Transparency | Failure to publish required items in accessible formats | H | Publish items when required on website. Ensure website complies with accessibility regulations by deadline. | Review current arrangements urgently and present recommendations | Council, Chair, Clerk, Volunteer |
| 1. 1 | Business risks | Various | L | Keep proper records.  Meet statutory requirements.  Annual audit.  Ensure Council acts within its legal powers. | Review Financial Regulations and Standing Orders annually | Clerk, Council |
| 1. 1 | Risks to Council | Legal challenges on Council procedures, expenditure and activities | L | Councillors and employees to register and declare interests as appropriate.  Minutes demonstrate Council is acting within legal powers and own procedures.  Complaints procedure in place. | Review Council procedures annually.  Review insurance level annually, including legal assistance. | All Councillors, Council, Clerk |
| 1. 1 | Not enough councillors | There are only 106 houses in the village. It may not be possible to attract enough people to form a Council and maintain a quorum. | M | Councillors to connect with new residents and encourage them to get involved with the Parish Council | Ongoing | All Councillors |
|  | No Clerk/RFO | Unexpected resignation of Clerk/RFO. Inability to recruit to vacancy | H | Keep Job Description and Person Specification up to date to avoid delay in recruitment.  Maintain membership of OALC to facilitate advertising.  Clerk’s contract provides for two months’ notice | Review annually | Council |