



## Winfarthing Parish Council

### Risk Assessment and Risk Register

Finance				
Item	Identified Risk	Level of Risk L/M/H	Management/Control of Risk	Review/Assess/Revise
<b>Precept</b>	<ul style="list-style-type: none"> <li>Request not submitted</li> <li>Not paid by District Council</li> <li>Not adequate</li> </ul>	M M M	<ul style="list-style-type: none"> <li>Minutes record submission</li> <li>Minutes record receipt, Precept is paid by BACS, Reserves held</li> <li>Review of income and expenditure against budget reviewed at each meeting.</li> </ul>	
<b>Other Income</b>	<ul style="list-style-type: none"> <li>Grants not received</li> </ul>	L	<ul style="list-style-type: none"> <li>Clerk/RFO checks and minutes record receipt</li> </ul>	
<b>VAT Irrecoverable</b>	<ul style="list-style-type: none"> <li>VAT not recorded in cashbook</li> <li>VAT claim not submitted</li> </ul>	L L	<ul style="list-style-type: none"> <li>All items listed in cashbook</li> <li>Minutes record submission</li> <li>Clerk/RFO makes diary note</li> </ul>	
<b>Reserves - General</b>	<ul style="list-style-type: none"> <li>Inadequate to cover possible expenditure</li> </ul>	M	<ul style="list-style-type: none"> <li>Reserves considered at budget setting</li> </ul>	
<b>Reserves - Earmarked</b>	<ul style="list-style-type: none"> <li>Inadequate to cover possible expenditure</li> </ul>	L	<ul style="list-style-type: none"> <li>Reserves considered at budget setting</li> </ul>	
<b>Assets</b>	<ul style="list-style-type: none"> <li>Loss or damage</li> <li>Risk or damage to third party</li> </ul>	M M	<ul style="list-style-type: none"> <li>Asset register held and reviewed annually</li> <li>New assets added to register immediately</li> </ul>	

Adopted 5<sup>th</sup> February 2024  
 Reviewed February 2025  
 Next review February 2026

	property or individuals		<ul style="list-style-type: none"> <li>Assets Inspected regularly</li> <li>Adequate insurance in place and reviewed annually</li> </ul>	
<b>Cash handling</b>	<ul style="list-style-type: none"> <li>Loss through theft or dishonesty</li> </ul>	L	<ul style="list-style-type: none"> <li>Cash handling is avoided but where necessary Financial Regulations and Internal Control policy are adhered to.</li> <li>Adequate insurance in place</li> </ul>	
<b>Banking</b>	<ul style="list-style-type: none"> <li>Bank errors</li> <li>Loss</li> <li>Charges</li> </ul>	L L L	<ul style="list-style-type: none"> <li>Financial regulations covering banking arrangements have been adopted and are reviewed annually</li> <li>Bank reconciliations are completed monthly</li> </ul>	
<b>Salary</b>	<ul style="list-style-type: none"> <li>Incorrect Salary paid</li> <li>Incorrect PAYE deductions made</li> </ul>	L L	<ul style="list-style-type: none"> <li>Clerk/RFO paid in line with NALC salary scales</li> <li>Clerk/RFO maintains a monthly timesheet</li> <li>Minutes record approval of salary payment</li> <li>HMRC PAYE Basic Tools software is used</li> </ul>	
<b>Direct Costs and overhead expenses</b>	<ul style="list-style-type: none"> <li>Good not supplied</li> <li>Invoice incorrectly calculated</li> <li>Payment made is excessive or to wrong party</li> </ul>	L L L	<ul style="list-style-type: none"> <li>Follow up on all orders</li> <li>Clerk/RFO checks invoice arithmetic before raising payment</li> <li>Clerk/RFO checks against invoice before raising payment</li> </ul>	
<b>Loss</b>	<ul style="list-style-type: none"> <li>Consequential loss due to critical damage or third party performance</li> </ul>	M	<ul style="list-style-type: none"> <li>Adequacy of insurance reviewed annually</li> </ul>	
<b>Grants and Support</b>	<ul style="list-style-type: none"> <li>No power to pay or no agreement of council to pay</li> <li>No conditions agreed</li> </ul>	L L	<ul style="list-style-type: none"> <li>Minutes record the power and agreement of council</li> <li>Minutes record agreement of reasonable conditions</li> </ul>	
<b>Borrowing</b>	<ul style="list-style-type: none"> <li>Ability to pay any loans</li> </ul>	M	<ul style="list-style-type: none"> <li>Considered at budget setting</li> </ul>	

Adopted 5<sup>th</sup> February 2024  
Reviewed February 2025  
Next review February 2026

			<ul style="list-style-type: none"> <li>• Cash flow forecasting as and when required</li> </ul>	
<b>Financial Records</b>	<ul style="list-style-type: none"> <li>• Inadequate records</li> </ul>	M	<ul style="list-style-type: none"> <li>• Clerk/RFO maintains electronic cashbook</li> <li>• Records checked by scrutineer/s at least 6 monthly</li> <li>• Records checked at Internal audit</li> <li>• Financial regulations and Internal controls are adhered to</li> </ul>	
<b>Financial Reporting</b>	<ul style="list-style-type: none"> <li>• Insufficient information or inadequate reporting</li> </ul>	M	<ul style="list-style-type: none"> <li>• Clerk/RFO reports all income and expenditure at each meeting</li> <li>• Clerk/RFO provides bank reconciliation at each meeting</li> <li>• Clerk/RFO provides an expenditure against budget report at each meeting</li> <li>• Financial regulations and Internal controls are adhered to</li> </ul>	
<b>Fraud</b>	<ul style="list-style-type: none"> <li>• Clerk/RFO or Councillors committing fraud</li> </ul>	H	<ul style="list-style-type: none"> <li>• Standing orders adopted and reviewed every 3 years</li> <li>• Financial regulations adopted and reviewed annually</li> <li>• Statement of Internal control adopted and reviewed annually</li> <li>• Fidelity insurance in place and reviewed annually</li> </ul>	
<b>Business Continuity</b>				
<b>Loss of personnel (temporary or permanent)</b>	<ul style="list-style-type: none"> <li>• Disruption to service</li> <li>• Loss of information</li> <li>• Council is no longer quorate</li> </ul>	H M M	<ul style="list-style-type: none"> <li>• Council seeks locum support from NALC or Norfolk Parish Training and Support in respect of loss of clerk</li> <li>• Clerk informs District Council</li> <li>• Clerk cc's Chair to all key communications</li> <li>• Passwords are kept in a sealed envelope and</li> </ul>	

Adopted 5<sup>th</sup> February 2024  
Reviewed February 2025  
Next review February 2026

			retained in a safe place by the Chair	
<b>IT</b>	<ul style="list-style-type: none"> <li>Loss or failure of laptop</li> </ul>	H	<ul style="list-style-type: none"> <li>Clerk/Chair informs District Council</li> <li>Laptop backed up regularly to cloud storage</li> <li>Virus protection installed</li> <li>Software updates completed</li> <li>Adequate insurance in place</li> </ul>	
<b>Liability</b>				
<b>Legal powers</b>	<ul style="list-style-type: none"> <li>Illegal activities</li> </ul>	M	<ul style="list-style-type: none"> <li>All activities made within the powers of the parish council (not ultra vires) and clearly minuted</li> </ul>	
<b>Minutes/Agendas/Notices and Statutory Documents</b>	<ul style="list-style-type: none"> <li>Accuracy and legality</li> </ul>	L	<ul style="list-style-type: none"> <li>Standing Orders adopted and adhered to</li> <li>All documents displayed or published according to legal requirements</li> <li>Minutes agreed and signed at next council meeting</li> </ul>	
<b>Public Liability</b>	<ul style="list-style-type: none"> <li>Injury or damage to third party, property or individuals</li> <li>Funding the cost of liability claim</li> <li>Reputational risk</li> </ul>	M M M	<ul style="list-style-type: none"> <li>Regular risk assessment</li> <li>Adequate insurance in place reviewed annually</li> </ul>	
<b>Employer liability</b>	<ul style="list-style-type: none"> <li>Non-compliance with law</li> </ul>	L	<ul style="list-style-type: none"> <li>Contract of employment on place for Clerk</li> <li>Adequate employer liability insurance in place and reviewed annually</li> <li>Seek guidance from NALC/Norfolk Parish Training and Support</li> </ul>	
<b>Legal Liability</b>	<ul style="list-style-type: none"> <li>Incurring fine from non-compliance with the Data</li> </ul>	M	<ul style="list-style-type: none"> <li>Council registered with ICO</li> <li>GDPR policy adopted and reviewed every 3 years</li> </ul>	

Adopted 5<sup>th</sup> February 2024  
Reviewed February 2025  
Next review February 2026

	Protection and Freedom of Information regulations		<ul style="list-style-type: none"> <li>FOI publication scheme adopted and reviewed annually</li> <li>Policies published on website</li> </ul>	
<b>Councillor Propriety</b>				
<b>Members Interests</b>	<ul style="list-style-type: none"> <li>Conflict of interest</li> <li>Register of Members interests</li> </ul>	L L	<ul style="list-style-type: none"> <li>Code of Conduct requires councillors to declare interests at start of meeting</li> <li>Register of Interests reviewed regularly</li> <li>Code of Conduct adopted and signed by all councillors</li> </ul>	

Adopted 5<sup>th</sup> February 2024  
Reviewed February 2025  
Next review February 2026