

Mollington Parish Council Risk Assessment January 2017

Topic	Risk Identified	Level of Risk	Management of risk	Action	Likelihood of Impact	Impact of Risk x	Comments
Financial Records & General Correspondence	Loss due to computer breakdown, etc.	5	Regularly back up files (Back up Media to be kept remotely)	Ongoing	Medium	35	Done continually no unrecoverable data over 24 hrs old
VAT	Claimed within time limits	4	Agree returns submitted	Ongoing	Medium	20	To be claimed every 6 Months April to September and October to March
Members interests	Conflict of interest	5	Update declarations of interest annually	Clerk to check annually	Low	20	Up to date. Members declare any interest in items on the Agenda of each Parish Council Meeting
Assets	Risk of damage to third party property or individuals	3	Review adequacy of Public Liability Insurance	Diary - annual review	Low	18	New 3 year agreement 2014. Damage to property and third party individuals covered by Insurance
Staff	Personal Liability of Councilors/Staff	3	Liability Insurance	Annual Ongoing Insurance to be Renewed	Low	18	Continuance of Public and Personal Liability Insurance
Assets	Loss, damage, etc.	4	Annual inspection, update insurance and asset registers	Diary - annual review	Medium	16	Playgrounds = £59764; Street Furniture £9151. Insurances reviewed agreed & updated. Assets reviewed annually
Staff	Loss of key personnel (Clerk)	3	Hours, health, stress, training management	On Going.	Low	12	All P C members & Clerk happy with the current set up Dec 2016
Precept	Adequacy of precept	2	Monthly review of budget to actual expenditure	Clerk produces monthly budget summary	Medium	10	To be increased for 2017/18 to cover increased expenditure forecast
Legal Powers	Illegal activity or payment	3	Educate Council as to their legal powers	Training for Clerk and Councilors	Medium	9	Training undertaken. Revised Governance Arrangements undertaken
Best Value	Overspend on services	3	Ensure correct tendering for services	Ongoing	Medium	6	Grass cutting re-tendered Feb 2014. 3 year term with Option to extend for further 12 months - extended to cover 2017/18 as agreed at PC Meeting. To be tendered in Nov/Dec 2017
Precept	Not paid by DC	2	Clerk to check & liaise with DC	Diary	Low	4	On going - paid up to date
Direct Costs & overhead expenses	Invoice incorrectly calculated	2	Check arithmetic	Ongoing	Low	4	New Internal Auditor appointed 2016. All accounts fully computerised & self balancing. Reconciled to bank for every transaction
Direct Costs & overhead expenses	Cheque payable to wrong party	2	Signatories Initial stub & invoice	Ongoing	Low	4	Yes - also clerk signs all invoices
Financial Records	Inadequate records	2	Clerk to check quarterly and regular internal audit	Diary	Low	4	Records more than adequate. Chairman to agree balance sheet and bank reconciliation periodically during the year
Minutes	Accurate and legal	2	Review at following meeting	Ongoing	Low	4	Agreed, signed at next PC meeting & posted. Up to date Nov 2016
Staff	Fraud	1	Fidelity Guarantee Insurance	Review sum insured on annual basis	Low	2	Fidelity Insurance £115,000 - We are aware of the risk & accept the value of cover.
Cash	Loss through theft or dishonesty	0	Insurance cover review - ensure adequacy of fidelity guarantee	Review sum insured on annual basis	Low	0	No cash held
Salaries	Wrong salary paid	1	Clerk check to agreement	Signatories to check	Low	2	Ongoing & correct at Dec 2016
Direct Costs & overhead expenses	Goods not supplied	1	Clerk/Councilors to monitor	Ongoing	Low	2	Ongoing & correct at Dec 2016
Effectiveness of Internal Audit	Failure to meet statutory & financial requirements	4	Clerk/Councilors to monitor	Ongoing	Low	2	New Internal Auditor appointed and audited annually by independent auditor

Date of assessment: 17 January 2017

Agreed by

Chairman

Clerk

SIGNED

SIGNED

Minuted Date: 24th JANUARY 2017 Minute number: 783