

# Souldern Parish Council

## Risk assessment and management reviewed and adopted November 2023

Ref.	Topic	Risk Identified	Risk (H/M/L)	Management of Risk	Action	Notes
<b>1. Finances</b>						
1.1	Precept	Not submitted	L	Full minute		
		Not paid by CDC	L	Confirm receipt		
		Adequacy of precept	H	Quarterly review of budget to actual	Diary	
1.2	Other income	Cash handling and banking	L	No cash handled by PC .		
		From Football Club	L	Check invoices raised; bank reconciliations	RFO	
1.3	Grants	Claims procedure not followed	M	Clerk check as required	RFO verify	
		Receipt of grant when due	M	RFO check as required	Diary	
1.4	Investments	Not applicable to Souldern Parish Council				
1.5	Salaries	Wrong salary paid	M	Check salary to minute and contract	RFO verify	
		Wrong deductions : NI and income tax	M	Use HMRC RTI system and check	RFO verify	

\* *Diary = scheduled agenda item within financial year*

Ref.	Topic	Risk Identified	Risk (H/M/L)	Management of Risk	Action	Notes
------	-------	-----------------	--------------	--------------------	--------	-------

# Souldern Parish Council

1.6	Direct costs & overheads	Goods or services not supplied to Council	M	Follow up on all orders	Approval check by RFO	Costs for services provided include: grass mowing
		Invoice incorrectly calculated or recorded	L	Check arithmetic on invoices Perform monthly bank reconciliations	RFO to verify	
		Payment is excessive or to wrong party	M	Payments set up on Unity bank by RFO. 2 authorisations required	Approval check by RFO	
		Councillors eligible to be signatories	M	RFO to ensure adequate number of councillors are registered to be signatories	RFO	
1.7	Grants & support	No power to pay or no evidence of agreement of Council to pay	M	Minute council agreement with the power used to authorise payment	Council verify	Includes PO rent
		Conditions agreed	L	Agree and document any reasonable conditions	RFO check	
1.8	Election costs	Invoice at agreed rate	L	RFO check and consider budget	RFO verify	
1.9	VAT	VAT analysis	M	All items in cash book lists	RFO verify	
		Charged on sales	M	Consider annually	RFO verify	Rare
		Charged on purchases	L	Consider all items per cash book lists	RFO verify	
		Claimed within time limits	M	Agree returns submitted	RFO verify	
1.10	Reserves: general	Adequacy	L	Consider at budget setting	RFO opinion;	
1.11	Reserves: earmarked	Adequacy	L	Consider at budget and review of final accounts	RFO opinion	
<b>2 Insured risks</b>						
2.1	Assets	Loss, damage etc to physical assets	M	Annual inspection; update insurance and asset registers	Diary	All risks and theft insured; collage specified item
		Loss of cash through theft or dishonesty	L	Fidelity guarantee appropriately set	Annual review	Indemnity limit £100,000
		Risk or damage to third party property or individuals	M	Review adequacy of Public Liability Insurance	Diary	Indemnity limit £10,000,000

# Souldern Parish Council

2.2	Financial loss	Consequential loss due to negligence, error or omission	M	Review adequacy of insurance cover	Diary	Indemnity limit £250,000
<b>3 Maintenance for buildings, amenities or equipment</b>						
3.1	Maintenance	Reduced value of assets or amenities; Loss of income or performance; Expenditure required in excess of budget	M	Annual maintenance inspection	Diary	<ul style="list-style-type: none"> <li>• Dry stone walls: village, playing field; churchyard</li> <li>• Bus stop</li> <li>• Playground</li> <li>• Trees in playing field and churchyard</li> <li>• Pond and tree</li> <li>• Verges</li> <li>• Nancy Bowles Wood</li> <li>• Changing rooms at village hall</li> </ul>
<b>4 Administration</b>						
4.1	Legal powers	Illegal activity or payment	H	Educate Council as to their legal powers	Diary	
4.2	Financial records	Inadequate records	L	RFO check regularly & internal audit review	Diary	<ul style="list-style-type: none"> <li>• Cash book</li> <li>• Transactions approved</li> </ul>
4.3	Minutes	Accurate and legal	L	Review at following meeting	Diary	<ul style="list-style-type: none"> <li>• Signed versions filed</li> </ul>
4.4	Members' interests	Conflict of interest	M	Declarations of interest documented & minuted; any conflict addressed as appropriate	Diary	
4.5	Planning applications	Bias prejudicial to community	M	Community notified of all planning applications	Diary	
4.5	Staff	Loss of key personnel (Clerk)	M	Hours, health, stress, training, early departure; risk monitored and managed as appropriate	Member view	