SEA PALLING AND WAXHAM PARISH COUNCIL

RISK ASSESSMENT

ADOPTED AUGUST 2019

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| **IDENTIFIED RISKS** | **MANAGEMENT OF RISK** | **REVIEW** |
| **Business Continuity**  Risk that the Council is unable to carry out its business due to an unexpected or tragic circumstance  Level of Risk: Low | The Council would immediately refer the issue to the Monitoring Officer so that the process of co-opting temporary or permanent new members could commence. If required, the recruitment of a Clerk would be referred to NALC. | Review proposal annually |
| **Precept**  Inadequate Precept  Level of Risk: L | To determine the precept amount required, the Parish Council regularly receives budget update information and the precept is an agenda item at full Council. At the Precept meeting The Clerk provides Council with a budget update report, including actual position and projected position to end the year and indicative figures.  With this information, the Council maps out the required monies for standing costs and projects for the following year and applies specific figures to budget headings, the total of which is resolved to be the precept amount to be requested from the District Council. This figure is submitted by the Clerk in writing to the District Council.  The Clerk informs Council when the monies are received. | To audit the process after completion to ensure compliance. |
| **Financial Records**  Inadequate records  Financial irregularities  Level of Risk: L | The Council has Financial Regulations which set out the requirements. | Existing procedure adequate.  Review the Financial  Regulations when necessary |
| **Reporting and Auditing**  Information communication & Compliance  Level of Risk: L | A monitoring statement is produced quarterly and discussed and approved at the meeting. This statement includes, bank reconciliation, budget update, and a breakdown of receipts and payments balanced against the bank statements. | Council annually appoint an Independent Auditor  to check for compliance. |
| **Management of Expenditure**  Level of Risk L    Grants and  support - payable | At each Council meeting the list of invoices awaiting approval is distributed and considered by Council. All payments are entered into the cashbook and recorded in the minutes.  All such expenditure is subjected to the same process as above but are listed using S137 power of expenditure. | The accounts are checked quarterly and reviewed annually by the Internal Auditor |
| **Best Value Accountability**  Level of Risk: L | The Parish Council seek to achieve 3 quotes for any substantial works or other capital expenditure. The Clerk is responsible for monitoring the process and for reporting to the Council at regular intervals. | Existing Procedures are adequate. |
| **Payment of Salaries and Administration Expenditure.**  Level of Risk: L | Salary Rates are assessed annually and applied on 1st April every year. Salary analysis and an HMRC PAYE Document is produced by the Clerk for Council to inspect at every meeting. A schedule of payments to HMRC is also submitted where appropriate. The Clerk is responsible for ensuring that PAYE records are maintained and HMRC payments are made. | Existing procedures are adequate. |
| **Health & Safety**  **Level of risk: M** | Companies carrying out work for the Council are required to submit their health and safety document and insurance details where appropriate. | Existing procedures are adequate. |
| **Election Costs**  Level of Risk: M/H | Risk increases during an election year. When an election is due the Clerk contacts the District Council for an estimate of costs and the precept is adjusted accordingly. | The Council make adequate allowances in the budget to cover election costs |
| VAT  Level of risk: L | The Council’s Financial Regulations cover the process or paying, recording and reclaiming VAT | Existing procedures adequate. |
| Annual Return  Level of Risk: L | The Annual Return is completed and submitted to the Internal Auditor and once completed is sent to the External Auditor. When returned the Audit is checked and signed off by Full Council. Recently the Council has submitted an Exemption and this has been accepted by the External Auditor | Existing processes are adequate. |
| Agendas, Minutes and Statutory Documents  Level of Risk: L | Agendas and minutes are produced by the Clerk and adhere to the legal requirements. Minutes are approved by Council at the next meeting and are signed accordingly. | Existing procedures are adequate. |
| **Members Interests**  Level of Risk: M | Register of Members interests are reviewed annually or when circumstances alter. | Members update the register when required. |
| **Insurance**  Level of Risk: L | An Annual Review is taken prior to Insurance Policy renewal to ensure existing arrangements are still appropriate. A review of assets is undertaken annually. Fidelity Checks where appropriate are undertaken in accordance with the Policy within the required timescales and are reported accordingly | Annual Review of Compliance |
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| **Data Protection**  Freedom of Information Act  Level of Risk: M | The Council is aware that a Freedom of Information Act request could prove to be a very significant increase to the Clerk’s workload and the Council’s resources. There is a contingency fund to cover such occurrences. | Monitor and report accordingly. |
| **Assets and Maintenance**  Council Meeting Location  Level of risk: M | All assets are reviewed annually and insured accordingly. Maintenance schedules are monitored and repairs are carried out as required. Parish Meetings are held in appropriately insured buildings and are approved to be comfortable for the use of the Council and members of the public | Annual Review of Compliance |
| **Council Records and Management of Information Level of risk: M** | Council Records are managed in accordance with the Council’s Document Management Schedule. | Existing Procedures are adequate |