

Botus Fleming - Risk Management (Including the Parish Council's Assets)

| Area | Risk(s) Identified | Risk Level H/M/L | Potential Impact H/M/L | Management/Control of Risk | Review/Action Required |
|--|--|------------------|------------------------|---|--|
| Assets | | | | | |
| Pound Moditonham Quay Recreation Field Bus Shelter Public Seat Play Swings Notice Boards Grit Bins Life-saving equipment | Protection of physical assets. | Medium | High | Play equipment checked monthly by members of the Recreation Field. Other assets checked on a monthly basis. Lifesaving equipment on the Pound to be checked monthly by nominated Councillor | Insurance policy to be reviewed annually. Professional inspection of equipment on an annual basis to be conducted |
| Security of above assets | Inadequate security of buildings, equipment etc. | High | Medium | Assets regularly reviewed. | Maintain existing procedures. Regular liaison with Play Field Committee. |
| Maintenance of above assets | Inadequate maintenance of buildings etc. | Low | Low | Planned grounds maintenance programme. Grounds Maintenance/Recreation Field budget. | Council review budget annually. |

| | | | | | |
|--------------------------------|--|-----|--------|--|--|
| Insurance | Inadequate cover or over insurance increasing costs unnecessarily. | Low | High | Annual review of insurance with brokers. Annual review of asset values. | Maintain existing procedures. |
| Finance | | | | | |
| Precept | Overspend of operational budget and/or inaccurate setting of Precept level realising demand on Reserves. | Low | High | Budget and precept considered by Council each year. Expenditure against budget considered yearly by Council. | Revised constitution adopted which recommends Council review three times a year. |
| Bank and Banking | Bank errors and/or inadequate checks leading to financial irregularities. | Low | Medium | Bank reconciliation each month. | Maintain existing procedures. |
| Financial controls and records | Inadequate records leading to financial irregularities. | Low | Medium | Internal and external audit presented to Council. | Maintain existing procedures |
| Computer records | Loss of data through system error or theft. | Low | High | Back-up on completion of all entries. | Monthly back-up. Back up secure in safe. |

| | | | | | |
|--------------|---|--------|--------|---|---|
| Cash | Loss of income or unforeseen major expenditure leading to cash flow problems. | Low | Low | Ensure adequate reserves. Ensure adequate insurance cover. | Maintain existing procedures. |
| Cash | Loss through theft or dishonesty. | Medium | High | Receipts issued matched to invoices. No cash kept. | Maintain existing procedures. |
| Budget | Inadequate budget preparation leading to inability to fulfil obligations | Low | High | Budget considered by Council. | Review of precept yearly taking into account current forecasts. |
| Tenders | Best value not achieved. | Low | Medium | Financial regulations detail procedures to be followed. | Maintain existing procedures. |
| Payments | Goods not supplied but invoiced. Invoices incorrect. Invoices unpaid. | Low | Medium | All invoices recorded and filed on receipt. Invoices checked for accuracy and for receipt of goods and services. Two signatories on cheques and initialling of cheque stubs. List of cheques presented to Council monthly. | Maintain existing procedures. |
| Cheque Books | Loss of cheques. Fraudulent use | Low | High | Cheque books kept in safe. No blank cheques signed. | Maintain existing procedures. |

| | | | | | |
|------------------|---|--------|--------|--|--|
| Salaries | Incorrect payments to staff (rates, NI, tax) | Low | High | Contract through Bookwise. | Maintain existing procedures. |
| Salaries | Payments not made to HMRC | Low | High | Contract through Bookwise. Payments verified monthly. | Maintain existing procedures. |
| Election Costs | Inability to meet costs | Low | Low | Provision made in precept. | Maintain existing procedures. |
| VAT | Errors in calculation. Payments not made to HMRC | Low | High | Comply with HMRC regulations. | Maintain existing procedures. |
| Annual Return | Inability to conduct year end close on time/not submitted on time | Medium | Medium | Arrangements for internal audit to be booked early. | Maintain existing procedures. |
| Liability | | | | | |
| Third parties | Risks to third party, property or individuals | Medium | Medium | Public, Products and Pollution liability insurance in place (limit of indemnity £12m). | Insurance cover to be reviewed annually. Risk assessments of individual events |
| Staff | Compliance with Employment Law | Medium | Medium | Employer Liability insurance in place (limit of indemnity £10m). | Insurance cover to be reviewed annually |
| Legal | Conduct of Council business is ultra vires | Medium | Low | Clerk to verify legal position for any new proposal. | Legal advice to be sought where required. |

| Administration | | | | | |
|----------------------------|---|--------|--------|---|-------------------------------|
| Councillor propriety | Incomplete register of interests | Medium | Low | Regular reminder to members. | Maintain existing procedures. |
| Councillor propriety | Failure to declare interests | Medium | Low | Regular reminder to members. | Maintain existing procedures. |
| Councillor/staff propriety | Breach of confidentiality | Medium | Low | Regular reminder to staff. | Maintain existing procedures |
| Reports and records | Improper and untimely reporting of meetings via the minutes | Medium | Medium | Council to meet monthly to receive and approve minutes of meetings held in the interim. Minutes to be made available to press and public at on the parish notice boards and published on the website. | Maintain existing procedures. |