

Burrator Parish Council – Risk Assessment Management

Area	Risk(s) Identified	Risk Level H/M/L	Potential Impact H/M/L	Management/Control of Risk	Review/Action Required
Assets					
Royal Oak Inn	Protection of physical assets.	Medium	High	Buildings and property insured. Fire alarm & fire equipment annual test. Weekly fire alarm test. Personal Appliances annual electrical test.	Insurance policy to be reviewed annually. Weekly & annual checks conducted by tenant in accordance with lease.
Security of above assets	Inadequate security of buildings, equipment etc.	High	Medium	Buildings secured outside working hours. Staff vigilance and regular patrols. Adequate lighting.	Maintain existing procedures.
Maintenance of above assets	Inadequate maintenance of buildings etc.	Low	Low	Planned maintenance programme. Property budget.	ROI Committee to review budget annually. Carry out annual inspection of asset to minimise risk of failings.
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 Finance Committee & full Council each year. Sound budgetary control. Expenditure against budget considered quarterly.	Maintain existing procedures
Bank and Banking	Bank errors and/or inadequate checks leading to financial irregularities.	Low	Medium	Bank reconciliation each month actioned by RFO (Clerk)	Maintain existing procedures
Financial controls and records	Inadequate records leading to financial irregularities.	Low	Medium	Internal & external audit presented to Finance Committee. Regular Finance Committee meetings.	Maintain existing procedures
Computer records	Loss of data through system error or theft.	Low	High	Back-up on completion of all entries.	Maintain existing procedures
Budget	Inadequate budget preparation leading to inability to fulfil obligations	Low	High	Budget considered by Finance Committee and Full Council. Income and expenditure considered quarterly. Virements made where necessary.	Review of budget during course of financial year

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 full 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
Receipts	Services provided by Council but not paid for	Low	Medium	List maintained of regular invoices. Early hastening action taken if required.	Maintain existing procedures
Grants	Mismanagement of Grant Aid powers.	Low	Low	Formal applications only considered for Grant Aid by Finance Committee. Conditions in place. Budgets adhered to.	Maintain existing procedures
Salaries	Incorrect payments to staff (rates, NI, tax)	Low	High	Contract with RFO's payroll agent. All correspondence filed. Internal audit.	Maintain existing procedures

Salaries	Payments not made to HMRC	Low	High	Invoices checked. Internal audit.	Maintain existing procedures
Councillor Allowances	Non-payment of tax	Low	Low	Councillors do not receive allowances at present	No action required
Election Costs	Inability to meet costs	Low	Low	Provision made in budget annually	Maintain existing procedures
VAT	Errors in calculation. Payments not made to HMRC.	Low	High	Comply with HMRC regulations. Quarterly returns to be made. Internal audit.	Maintain existing procedures
Annual Return	Inability to conduct year end close on time/not submitted on time	Medium	Medium	Book internal audit early	Maintain existing procedures
Liability					
Third parties	Risks to third party, property or individuals	Medium	Medium	Public & Products liability insurance in place (limit of indemnity £10m)	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
All personnel	Health & Safety matters	Medium	Medium	Health & Safety policy in place	Maintain existing procedures
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 members/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 Quay House and via the Council website within 5 working days of a meeting.	Maintain existing procedures

Signed by Chairman of Finance Committee

Date