

Great Haseley Parish Council Risk Assessment - Financial and Management

This document has been produced to enable Great Haseley Parish Council (GHPC) to assess the financial and management risks that it will encounter and identifies the steps and procedures necessary to minimise them.

Both the likelihood of an event and its likely impact are assessed on the following scale:

Category 1: Negligible risk of occurrence or impact, 2: Low risk, 3: Medium risk, 4: High Risk 5: Extreme Risk

Subject	Description of Risk(s)	Likelihood of Occurrence	Impact	General Rating	Management of Risk	Review / Assess / Revise
Business Continuity	Risk of GHPC not being able to continue its business due to an unexpected circumstance	2	3	Low	Loss of Parish Clerk Recruitment process would be undertaken. Council documents stored on GHPC laptop, physically in village archive store and at Clerk's home.	Action taken, as necessary.
Precept	Adequacy of precept	2	4	Med	To determine the amount of precept required, GHPC regularly receives budget update information, and precept review is a routine agenda item.	Existing procedure is adequate. (It should be noted that the GHPC has no control of any reduction of SODC funding resulting from any future change in Government policy)
	Requirements not submitted to South Oxfordshire District Council (SODC)	1	4	Low	At the budget-setting meeting GHPC receives a budget update report, including actual position and projected position to the year end with indicative figures or costings obtained by the Clerk.	
	Amount not received by SODC	2	4	Med	The Clerk provides a draft budget for the following year based on these costings and making provision for specific projects previously identified by GHPC for the coming financial year.	

					<p>Following the inclusion of any amendments suggested by the Parish Council the proposed budget is presented to GHPC meeting in January for adoption and the precept amount agreed.</p> <p>The Clerk submits the precept figure to SODC in writing.</p> <p>The Clerk informs GHPC when the two precept amounts are received.</p>	
Financial Records	Inadequate records	1	3	Low	Standing Orders & Financial Regulations are reviewed at least annually by GHPC.	Existing procedures are compliant but will be reviewed and additional procedures put in place in respect of internet banking and electronic payments. Financial Regulations will be reviewed, as necessary.
Financial Irregularities	Financial irregularities	2	3	Low	Financial Regulations will ensure that the requirements for banking, cheques and payments received by BACS are correctly followed, and financial statements are reviewed at every GHPC meeting.	
Bank and Banking	Inadequate checks	2	3	Low	The GHPC complies with Financial Regulations that set out the requirements for banking.	Financial Statements produced for each Parish Council meeting.
	Bank errors	2	3	Low	If the bank makes an error when processing payments these are found when the bank accounts are reconciled monthly. Any error is immediately reported to the Bank and corrected by the bank.	Financial Regulations and the bank signatory list will be reviewed as necessary, especially after an election. Monitor Bank Statements monthly. Two signatories required
	Loss	2	3	Low	Losses as a result from a Bank error would be immediately reported to the Bank. Losses from unauthorised access to GHPC Bank accounts.	

	Charges	2	2	Low	Bank charges are not currently incurred. Any charges would be taken up directly with the Bank.	Existing procedures are adequate.
Cash	Loss through theft or dishonesty	2	2	Low	GHPC has Financial Regulations that set out the requirements. Cash is banked within 10 working days; There is no petty cash system.	Financial Regulations to be reviewed when necessary, and the bank signatory list, when necessary, especially after an election. Monitoring of Bank statements monthly. Bank Statements are presented at every Parish Council meeting.
Reporting and Auditing	Compliance	1	2	Low	Auditing takes place on an annual basis.	Council to ensure it has an Internal auditor to undertake the audit in good time.
Direct Costs Overhead Expenses Debts	Goods not supplied but billed	2	3	Low	GHPC has Financial Regulations that set out the requirements.	Review the Financial Regulations when necessary.
	Incorrect invoicing by GHPC	2	3	Low	Prior to each GHPC meeting invoices are checked by the Clerk and allocated by the Cheque number and minute ref. For an electronic payment minute ref will be used.	
	Cheque payable incorrect	2	2	Low	Payment Schedule is circulated to Councillors at GHPC meeting, any Councillor can query an invoice with the Clerk. If satisfactory the schedule is approved at GHPC meeting. The Clerk prepares cheques for signature at GHPC meeting. Payment is approved by two	Financial Regulations to be reviewed to ensure requirements are reflected in the Regulations.

						<p>Councillors, who match and sign the invoice.</p> <p>Payment for certain items may be made by direct debit provided evidence is retained that GHPC approved payment method via recording in the minutes.</p> <p>Unpaid invoices due to GHPC are pursued and where possible payment is obtained. Non-payments are reported at GHPC meetings.</p> <p>Play equipment is monitored by RoSPA annually and by a nominated Councillor who reports any damage at Parish Council meetings.</p> <p>Any damage to a Council asset is report to GHPC for resolution.</p> <p>GHPC maintain appropriate insurance.</p>	<p>Asset Register is reviewed annually by the PC</p>
	Unpaid invoices	2	3	Med			
	Damage or Loss	2	3	Med			
GHPC Members	Fraud by councillors or Clerk	1	4	Low		<p>Financial risks are low. No petty cash operated. Appropriate Insurance in place.</p>	<p>Existing procedure adequate and self-regulating.</p>
	Inappropriate actions by councillors or Clerk	1	3	Low		<p>The Parish Clerk should be provided with relevant training, reference books, access to assistance and legal advice required to undertake the role.</p>	<p>Membership of SLCC and Oxfordshire Association of Local Councils.</p>
	Health and Safety	2	3	Low		<p>GHPC recognises health, safety, and welfare as essential in the successful operation of its activities. All operations will be conducted with</p>	<p>Risk Assessments are provided to the Parish Council to provide sound and practical advice on safe working methods and statutory</p>

					due regard for the Council's statutory obligations and the appropriate safeguards to minimise risks to the health and safety of all who may be affected by the GHPC's activities.	requirements relevant to the activities of the PC.
Election Costs	Risk of an election cost	2	3	Medium	The risk is higher in an election year. When an election is due the Clerk will obtain an estimate of costs from SODC for a full election and an uncontested election. There are no measures that can be adopted to minimise the risk of having a contested election as this is a democratic process which should not be stifled.	Existing procedures compliant – i.e., measures taken at budget setting to provide election contingency.
VAT	Reclaiming / charging	1	3	Low	The Clerk will claim for VAT quarterly and will report transactions to GHPC meeting.	Existing procedure compliant.
Annual Returns	Submit within time limits	1	4	Low	The Financial Annual Return is completed by the Internal Auditor and Clerk, approved by GHPC.	Existing procedures compliant.
Legal Powers	Illegal payment activity	1	3	Low	All activity and payments made within the powers of GHPC to be resolved and minuted at GHPC meetings.	Existing procedure compliant. The Parish has adopted the General Power of Competence under Section 1-8 of The Localism Act 2011
Agendas Minutes Notices Statutory Documents	Accuracy and legality Business conduct	1 1	2 2	Low Low	Agendas and minutes are produced in the prescribed method by the Clerk and adhere to the legal requirements. Agendas are displayed and minutes are available in accordance with the legal requirements.	Existing procedure compliant. Guidance/training to Chairman should be given (if required). All

<p>Members Interests</p>	<p>Register of Members Interests and pecuniary Interests</p>	<p>1</p>	<p>3</p>	<p>Low</p>	<p>Minutes are approved and signed at the following GHPC meeting.</p> <p>Within 28 days of taking office as a member or co-opted member, Councillors must notify South Oxfordshire District Council and the Clerk of any disclosable pecuniary interest as defined by regulations made by the Secretary of State, where a councillor or his/her partner holds a pecuniary interest.</p> <p>In addition, Councillors must, within 28 days of taking office as a member or co-opted member, notify the Clerk of any disclosable pecuniary or non-pecuniary interest which should be included in the register.</p> <p>If an interest has not been entered onto the SODC register of Interests, then the member must disclose the interest to any meeting of the authority at which they are present, where they have a disclosable interest in any matter being considered and where the matter is not a 'sensitive interest.'</p> <p>Asset register maintained and reviewed annually. Adequate insurance cover in place.</p> <p>Planned programme of maintenance and repair produced and reviewed annually to inform budget setting.</p>	<p>councillors to adhere to the adopted Code of Conduct.</p> <p>Existing procedure adequate.</p> <p>Councillors to take responsibility to notify Clerk of updates to their entry in the Register.</p> <p>A Gift and hospitality register is maintained.</p>
<p>Assets</p>	<p>Loss or damage</p>	<p>2</p>	<p>3</p>	<p>Medium</p>	<p>Existing procedures adequate.</p> <p>Insurance requirements reviewed annually.</p> <p>Annual inspection of assets and review of Asset Register is undertaken.</p>	<p>Existing procedures adequate.</p> <p>Insurance requirements reviewed annually.</p> <p>Annual inspection of assets and review of Asset Register is undertaken.</p>

Legal Liability	Actions being <i>ultra vires</i>	1	3	Low	Clerk clarifies legal position on any new proposal. Legal advice sought where necessary.	Existing procedures compliant.
	Risk of litigation	1	3	Low	Public liability insurance.	Existing procedures compliant.
Trees on Parish Council owned land	Damage to people and or property by falling trees or limbs	2	4	Med	Councillor to monitor trees on Parish Council land for Ash Dieback / damage annually with inspections during summer months. Ensure removal of deadwood and loose hanging branches and remedial work considered necessary to reduce the risk of tree failure (monolith if considered dangerous). Public liability insurance in place	Existing procedures compliant.
Play equipment	Injury to children using the equipment	2	3	Low	A nominated Councillor undertakes checks of play equipment. Play equipment inspected annually by RoSPA, report circulated and identified remedial work carried out. Public liability insurance in place.	Existing procedures compliant.
Adult exercise equipment	Injury to adults using the equipment	2	3	Low	Adult exercise equipment – serviced annually by installation contractor. Inspected annually by RoSPA, report circulated and identified remedial work carried out. A nominated Councillor undertakes regular checks and minor service.	Existing procedures compliant.



Signed:
Chairman

Date: 03.04.2023

