

Belton in Rutland Parish Council Risk Assessment

Reviewed 18/02/2024

RISK AREA	POTENTIAL RISK IDENTIFIED	LIKLIHOOD OF OCCURANCE	POTENTIAL IMPACT	STEPS TO MITIGATE RISK (CONTROL)	EVIDENCE	ACTION (AGREED IMPROVEMENTS)
Assets	Protection of physical assets	Low 1	Cost of replacing damaged, destroyed or missing assets. Loss of facilities.	The Parish Council holds buildings and contents insurance with a level of cover applicable to the total current value of all material assets held.	Current building and contents insurance schedule on behalf of the Village Hall the Parish Council owning no buildings	When applicable, determine cost of rebuilding main assets and update insurance policy.
Assets	Security of buildings, equipment etc	Low 1	The Council has no buildings and very limited equipment	The vestry is secure and it is extremely unlikely anyone would steal the filing cabinet	The Vestry is the responsibility of the Church Over which the Parish Council has no powers	In the event the Parish Council has their own office space consideration should be given to moving the filing cabinet to that new location
Assets	Maintenance of buildings etc	Not Applicable	Council currently owns no buildings			
Finance	Banking	Low	Cash flow problems. Increased potential for fraud	Regular banking and reconciliation of statements. Mandate kept up to date.	Reconciled bank statements. Current bank mandate.	Review bank mandate to ensure cheque signatories are up to date which is in order

Finance	Risk of consequential loss of income	Low 1	Loss of key data.	Adequate level of insurance cover. Any important documents backed up, kept in locked filing cabinet. Regular backups Data is held on the PC laptop (held by the clerk).	Current insurance policy schedule. Data is automatically backed up to a cloud account. Data is periodically backed up to an external hard drive The PC website also has copies of much of the data.	Review the need for new equipment to meet Transparency code and for consequential loss insurance cover. Storage of key documents when obtained should be in a fireproof lockable cabinet.
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Finance	Loss of cash through theft or dishonesty	Low 1	Adverse publicity for the council on disclosure. Reputational risk. Financial loss.	Adequate level of fidelity insurance cover, with a minimum of £10,000.	Insurance policy document	

Finance	Financial controls and records	Medium 2	Lack of control over the Council's assets. Higher likelihood of fraud or misappropriation of assets. Ineffective reporting. Qualified internal and external audit reports.	Accounts and asset register prepared on appropriate computerised accounting system. Bank reconciliations undertaken on a regular basis. Expenditure payments approved by council. Minimum 2 council signatories on each payment.	Monthly bank accounts statements. Bank reconciliation statements. Signed expenditure payments reports. Approved signatories on bank mandate.	Computerised asset register and reconcile to agreed insurance values and complies with insurance documents. Online Banking now in action to improve user access, and financial reporting. Payments are authorised securely and efficiently by the designated Councillors.
Finance	Compliance with HMRC regulations	Low 2	Penalties and/or fines for late returns, errors on submissions etc. Reputational risk and adverse publicity.	Use external advice when necessary. Submit initial VAT return when £100 reached then at least annually..	VAT returns and workings..	Ensure VAT period in the accounts is fully closed off after preparing the VAT return.
Finance	Budgets supporting annual precept	Medium 2	Council receives less funding than is required to meet its obligations and objectives.	Council prepares detailed budget in late Autumn. Precept determined directly from this budget. Actual expenditure versus budget reported to Council at every Parish Meeting.	Annual budget statements of council, with minuted approval. Budget versus actual statements with minuted approval.	We now show regular spend against Budget updates.
Finance	Compliance with borrowing restrictions	Low 1	Council acting outside its powers	Justification for any additional borrowing fully reviewed and approved by Council.	Internal and external audit reviews.	No new borrowing being considered at present.

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Liability	Risk to third party, property or individuals	Medium 3	Funding cost of a successful action or claim against the Council. Reputational risk.	Public liability insurance cover (£5M).	Current insurance policy.	All in place.
Liability	Legal liability as a consequence of asset ownership (e.g. burial grounds,	Low	Ensure tree roots do not impinge on burial plots or headstones	Constantly monitored		The cemetery is reviewed 6 monthly and at present there are no issues to report.
Employer Liability	Noncompliance with employment law	Low	The Council has no employees as the clerk is self employed	Relevant staff training and experience. Advice from relevant professional advisers and membership bodies e.g. LRALC Code of Conduct training for members. Employers liability insurance (£5M)		
Employer Liability	Noncompliance with HMRC requirements	Not applicable				
Legal liability	Ensuring activities are within legal powers	Low 1	Potential reputational and financial risk.	Parish Clerk clarifies the legal position on any new proposal put before the Council. Legal advice to be taken when necessary. Standing orders and financial regulations to be reviewed	Council minutes. Standing orders and financial regulations document.	Review annually and Council to minute this (irrespective of any changes made).

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Legal liability	Accurate and timely reporting via the minutes	Medium 3	Inappropriate or no actions undertaken. Reputational risk. Noncompliance with the Freedom of Information Act	Full council meets regularly and receives and approves minutes of meetings. Minutes made available to public via the Council website.	Council minutes (hard copy and via the web)	Minutes of Council and committees to be uploaded onto website within 3 weeks of relevant meeting.
Legal liability	Proper document control	Medium 2	Loss of key data. Confidential data compromised. Council unable to function effectively	Any key legal documents kept in locked cabinet at Clerks home and vestry. Computer backed up regularly using separate hard drive.	. Computer and Documents kept safely. Computer regularly Backed up to online One Drive Cloud.	
Legal liability benches and lamp posts	Monthly checks	Low	Physical inspections and reports to PC for repairs	Increase lifetime of wooden features by way of preservative. Sign the treated benches accordingly to alert Public to the hazard. .		Suggest purchase of wood preservative. Notice on benches after treatment to alert public.