

BURTON OVERY PARISH COUNCIL – RISK MANAGEMENT PROFILE

RISK AREA	POTENTIAL RISK IDENTIFIED	POTENTIAL IMPACT	STEPS TO MITIGATE RISKS (CONTROL)	EVIDENCE
Assets	Protection of physical assets	Cost of replacing damaged or destroyed assets. Loss of facilities	Retention of purchase documents. The Parish Council holds insurance with a level of cover applicable to the total current value of material assets held.	Current local council insurance reviewed annually. Asset register updated with new purchases.
Assets	Failure to provide safe equipment Reputational risk and adverse publicity.	Liability claims for physical injury	Maintenance to assets as required. Monthly maintenance checks undertaken by the council. Annual tree check undertaken by Tree Warden. Insurance held to an appropriate level.	Minutes. Current local council insurance reviewed annually.
Finance	Banking	Lack of control over the council financial assets. Higher likelihood of fraud or misappropriation of assets. Ineffective reporting. Qualified audit reports. Reputational risk and adverse publicity.	Bank mandate updated at full council meeting and reviewed annually. Payments approved as required by Financial Regs. Direct debit and debit card payments reviewed at monthly council meetings. Audit reports to council meetings.	Monthly statements Minutes Bank reconciliations Minutes / Annual Return
Finance	Budgeting to underlie annual precept	Council receives less funding than is required to meet obligations and objectives. Reputational risk and adverse publicity.	Council prepares detailed budget in late Autumn. Precept determined directly from this budget. Actual expenditure versus budget reported to council quarterly. Expenditure undertaken in line with Financial Regs unless approved otherwise at a full council meeting.	Quarterly & Annual budget statements of council recorded in minutes. Quarterly Budget Reports Minutes

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Finance	Financial controls and records	<p>Lack of control over the council assets.</p> <p>Higher likelihood of fraud or misappropriation of assets.</p> <p>Ineffective reporting.</p> <p>Qualified audit reports.</p> <p>Reputational risk and adverse publicity.</p>	<p>Invoices checked for accuracy by Clerk.</p> <p>Two council signatories on cheques, cheque stubs and invoices. Duplicate authorisation for internet banking payments.</p> <p>Financial Regs and Standing Orders reviewed annually.</p> <p>Internal audit conducted annually and Certificate of Exemption from External Audit submitted.</p> <p>Financial records kept in accordance with statutory requirements.</p> <p>Accounts ledgers kept in village hall for minimum of 7 years. Ledgers then forwarded to Records Office for their safe keeping on indefinite loan.</p> <p>All expenditure to be made within the powers of a Parish Council and all payments approved in accordance with Financial Regs.</p> <p>Quarterly bank reconciliations approved by council.</p> <p>Pin readers & Authentication cards to be held securely.</p>	<p>Financial Regulations and Standing Orders.</p> <p>Monthly bank statements and bank reconciliation.</p> <p>Payments record in Minutes.</p> <p>Annual Return.</p>
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Finance	Risk of consequential loss of income	Loss of key data. Adverse publicity for the council or disclosure risk.	Professionally managed cloud backup for computer records Paper records held by Clerk.	Computer files Hard copy records
Finance	Compliance with HMRC regulations	Lack of control over the council assets. Reputational risk and adverse publicity.	Each VAT item recorded in budget control ledger. Submit VAT return at least annually.	VAT returns / Annual Return
Finance	Compliance with Transparency Code	Fines for late uploading onto website or errors. Reputational risk and adverse publicity.	Upload website data on or before appropriate dates.	Website. Paper records held by Clerk's
Finance	Cash receipts from any sales (e.g., Jubilee mugs)	Lack of control over the council assets.	Cash receipt book to be signed by Clerk and Cllr involved. Records to be kept.	Receipts detailed on & retained with bank statements.
Employer Liability	Compliance with Employment Law	Penalties &/or fines Reputational risk and adverse publicity.	Membership of L&RALC, SLCC & ALCC. Submit Auto Enrolment Declaration of Compliance on or before appropriate date. Using BPT-RTI, submit payroll returns monthly on or before appropriate date and the end of year return on time.	Submission confirmations
The safety of data on Councillor's personal devices	Data protection breach	Penalties &/or fines Reputational risk and adverse publicity.	All council emails to be sent using webmail addresses. Strong and different passwords to be used for device and webmail access. Device to have automatic locking if inactive for a period of time.	Personal Device Acceptable Use Policy, Document Retention Policy, Privacy Policy & Data Breach Policy

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			Documents containing personal data to be accessed through the parish council website Member's Area and not downloaded or copied to personal devices.	
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Signed Print Name

Chairperson

Dated: January 2022