

Utkinton & Cotebrook Parish Council
Risk Assessment & Management

written – Anita Langford, Clerk – March 2019
 agreed – 12th March 2019

Area/Item	Risk identified	Probability (High/Med/ Low)	Effect (High/Med/ Low)	Management of Risk	By whom	Frequency
INCOME						
Precept	Adequacy of precept	L	M	Sound budgeting to underlie precept setting, based on current years expenditure & forecast for following year Include in budget setting process	RFO	Annual
	Not submitted by date required	L	H			Annual April
	Not paid on time by CWAC	M	H	Check bank statement		
Grants (In)	Not awarded	L	H	Check financial statements	RFO Council / Clerk	Quarterly
	Not applied for	L	H	Awareness of availability		Always
VAT	Not reclaimed Incorrect amount claimed	L	H	Recording system / Financial statements	Internal Auditor	Annual audit
Paying-in books	Loss / theft	L	L	Store in locked facilities	RFO	Always
Banking Cheques	Cheques not banked promptly	L	L	Cheques to be banked within one day of receipt	RFO	Always

EXPENDITURE						
Payroll / Employer responsibilities	All Employees have Employment Contracts with clear Terms & conditions	L	L	Contract issued and copy saved electronically	Chair	On Appointment
	PAYE/NI deduction	L	H	Monthly payment agreed / minutes	RFO / Council	Monthly
	HMRS returns (monthly, quarterly & annual)	M	H	Internal Audit	Chair / Internal Auditor	Annual – May
	Clerk's absence	M	H	Manage and review absence (during and after) / links with other Local Councils for reciprocal cover arrangements.	Chair / Vice Chair	As required
Grants (out)	Not advertised / awarded	L	H	Diary – publicity	RFO / Council	Annual - February
	Not paid	L	H	Recorded in minutes / audit	Council / Internal Auditor	Annual – May
Invoice payments	Not authorised	L	H	Two signatories – Members only	Members	Monthly
	Not paid	L	M	Monthly reconciliation	RFO / Internal Auditor	Annual audit

	Not recorded Invoice / payment match	L L	L M	Check receipts/payments book Financial Statement	RFO / Internal Auditor Council	Annual audit Quarterly
Cheque books	Loss / theft	L	L	Store in locked facilities	RFO	Always
Electronic Payments	Not authorised Invoice / payment match	L L	H M	List of electronic payments authorised at each meeting by 2 Councillors and checked to invoice	Councillors	Always
	Not paid	L	M	Monthly oversight of bank statement	Chair / Finance Working Group	Monthly Monthly
	Not recorded	L	L	Review of Cash Book	Chair / Finance Working Group / RFO	Monthly
Election Costs	Risk of an election cost	M	M	Risk higher in an election year. When an election is due, Clerk to obtain an estimate of costs from CWA/C for both a full and contested election. Know when elections are planned so cost can be included in budget	Council/Clerk	Every 4 years

FINANCIAL SYSTEMS						
Audit – internal	Not undertaken quarterly	L	M	Financial Statements	RFO	Quarterly
Audit – external	Annual Return -not completed not submitted	L L	H H	Agenda item External Auditor's report	RFO / Int. Auditor Internal Auditor	Annual – May C:\Users\M. Palazuelos- Vinas\Desktop\Ut kinton & Cotebrook files from Clerk\UPC Procedural\Gove rnance Documents\Risk Assessment March 2018 v2.docAnnual – December

RESERVES						
Earmarked	Adequacy	M	H	Review / Financial statement	Council	Quarterly
General	Adequacy	M	H	Review / Financial statement	Council	Quarterly

OTHER						
Prolonged Absence of Clerk	Clerk not available to prepare Parish Council agendas and take minutes	L	L	Parish Councillor to stand in for 1 / 2 meetings	Council	Ad hoc
	Clerk not available to make payments	L	M	Chair to issue cheques, no electronic payments to be made	Chair	Ad hoc
	Correspondence & compliance issues not answered	M	M	1 st - contact ChALC to see if there is a pool of locum Clerks who could assist 2 nd – contact previous Clerks, then the Clerks in Tarporley ward to see if any could provide temporary cover 3 rd – Advertise via ChALC, our website & Facebook pages & local press to temporary Clerk.	Chair/Council	Ad hoc
Computer Records	Loss	M	H	Regular backups to external media and/or Cloud	Clerk	Monthly
Website	Website not able to function Relying on one individual to update website	L H	L H	Subscriptions to Wordpress kept up to date At least 2 people able to update website User Guide written & updated	Council/Clerk	Annual
Shrine	Theft/damage/cause of injury	L	H	Covered by Parish Council insurance	Council/Clerk	Annual - June
Quarry Wood	Damage Cause of injury	M L	M H	Checked Monthly by Members Covered by Parish Council insurance	Council Council/Clerk	Monthly Annual - June
Cotebrook Greens	Damage Cause of injury	M L	M H	Checked Monthly by Members Covered by Parish Council insurance	Council Council/Clerk	Monthly Annual - June
Finger Posts	Theft/Damage	M	M	Covered by Parish Council insurance	Council/Clerk	Annual - June
Insurance	Inadequate cover	L	L	A review of insurance cover & premium is carried out annually prior to renewal	Clerk	Annual - April
Work commissioned by Parish Council	Insufficient quotations	L	M	Detailed & accurate tenders drawn up	Councillors/Clerk	When needed
	Work commissioned incorrectly	L	L	3 estimates required for annual business costs over £1,000 (except where the work is only provided by a single supplier – eg NDP work & CWaC for road signs)		
		M	H			
		L	M	Estimates received match scope		
	Work goes over budget					Annually

	Contractor responsible for own income tax, NI & VAT			of project Contractor provides signed letter confirming they are responsible for paying their taxC:\Users\M. Palazuelos-Vinas\Documents\Utkinton & Cotebrook files from Clerk\Utkinton & Cotebrook files from Clerk - 3.1.19\UPC Procedural\Governance Documents\Risk Assessment February 19 v3.doces		
Members Interest	Conflict of Interest	L	M	Councillors have a duty to declare any interests at the start of a meeting	Councillors	Monthly
	Register of Members Interest	L	L	Register of Members Interests to be reviewed on an annual basis	Councillors/Clerk	Annual

C:\Users\M. Palazuelos-Vinas\Documents\Utkinton & Cotebrook files from Clerk\Utkinton & Cotebrook files from Clerk -
3.1.19\UPC Procedural\Governance Documents\Risk Assessment February 19 v3.doc