

## HOAR CROSS PARISH COUNCIL - RISK MANAGEMENT AND ASSESSMENT

### Risk Management Definition

Risk is the threat that an event or action will adversely affect the Parish Council's ability to achieve its objectives and to successfully execute its strategies. Risk management is the process by which risks are identified, evaluated and controlled.

Risk Assessment Produced by Mel Baxter, Parish Councillor

Date ratified by the Parish Council 2/12/24

This document has been produced to enable the Parish Council to assess the risks it faces and satisfy itself that it has taken adequate steps to minimise them. The Council is aware that although some risks can never be fully eliminated, it has in place a strategy that provides a structured, systematic and focused approach to managing risk.

The list is not exhaustive and Council may wish to consider other risks not identified.

LOW RISK	No action is required and no documentary records need to be kept			
MEDIUM RISK	Efforts should be made to reduce the risk, but the costs of prevention should be carefully measured and limited. Measures to be introduced within a reasonable time period			
HIGH RISK	Activity should cease until risk has been removed. Measures to be introduced as soon as possible.			
Subject	Risk(s) identified	Risks score H/M/L	Management/Control of Risk	Review date/reassessment
<b>General Risks</b>				
Business continuity	Council not being able to continue its business due to an unexpected or tragic circumstance	L	All files are kept at the Clerk's house. The Clerk does a regular 'back-up'. Chairperson to have copies of the Clerk's contract in case cover is needed for the Clerk.	Existing procedure is adequate
Council records	Loss through theft, fire or damage	L	Papers are kept in a locked cabinet at the Clerk's house. All digital documents are saved to the cloud or on a memory stick in a separate part of the building from the filing cabinet	Existing procedure is adequate
Data Protection	Breaches of Data Protection Regulations	M	Privacy Policy has been developed and is displayed on the Parish Council website	Privacy Policy to be reviewed annually
PC Website	Beaches Transparency Code	L	The Parish Council website was set up to be compliant with the Department of Communities and Local Government Transparency Code 2015	All new content is checked against the code
Insurance	Adequacy, Cost, Compliance, Fidelity guarantee	L L L M	An annual review is undertaken of all insurance arrangements in place, Employers liability, Public liability and Fidelity Guarantee are a statutory requirement	Existing procedure adequate. Review provision and compliance annually
<b>Finance</b>				
Banking	Inadequate checks	L	The Council has Financial regulations which set out the requirements for Banking, cheques and reconciliation of accounts. Accounts are annually reviewed by External Auditor	Existing procedures adequate. Review Financial Regulations as necessary
Financial controls & Records	Inadequate checks	L	Quarterly reconciliation prepared by Clerk. External Audit. Council must approve spending in accordance with the Financial Regulations	Existing procedures adequate.
VAT	Re-claiming	L	VAT reclaims are undertaken annually. All Invoices and receipts to be addressed to Hoar Cross Parish Council	Existing procedures adequate
Assets	Damage to or theft of assets	L	An asset register is kept up to date. The Council has also taken photographs of Assets. Insurance is in place. Assets include: bus shelter, two noticeboards, two litter bins, a village sign, one bench & 13 sets of speeds gates	Existing procedures adequate. Annual check on assets and plan for maintenance work.
Precept	Adequacy of precept	M	Sound budgeting, a detailed budget is put before the Council in late Autumn. Ensure reserves are adequate but not excessive. Expenditure against budget reported to Council each meeting on finance report.	Existing procedure is adequate. Review annually
Election costs	Risk of election cost	M	Risk is obviously higher in an election year, there are no measures that can be adopted to minimise risk of having a contested election. A contingency fund should be established to meet the cost in the relevant financial year.	Include in Financial Budget when setting precept in an election year.