

	Item	Risk Identified	High/ Medium/ Low	Management of Risk	Action	Internal Audit Frequency	Policy Document	Notes
<p>The Parish Council is required to review its risk assessment/management arrangements annually. It is important that the Parish Council is able to demonstrate that it has effective risk management processes in place.</p> <p>Risk management is the process by which risks are identified, evaluated and controlled and enables the Parish Council to avoid, or minimise, damaging actions or events. Risk management is a key element of the framework of governance.</p>								
Finance General								
1	Financial Control	Failure to maintain proper financial control resulting in inability of Parish Council to set a legal budget.	L	Internal financial management supported by Financial Regulations. Quarterly review of bank situation together with budget-monitoring statements. Annual spending plans formulated.	Parish Council	Annually	Financial Regulations	
2	Precept	Over/under calculation of precept Not paid by Cheshire East Council.	L L	Annual budget-setting process Timely presentation of request. CEC pays directly into Parish Council bank account.	Parish Council RFO	Annually	Governance & Accountability	
3	VAT re-claim	Not claimed within 3-year period (maximum back-period for which claims can be made)	L	Routinely claimed once a year as part of the end of year accounts process.	Clerk	Annually	Financial Regulation No. 9.8	
4	End-of-year accounts	Submit within time limits	L	Ensure timely presentation of Annual Return to the Parish Council for approval; and presentation of all accounts to Internal Auditor.		Minimally once a year	CIPFA Regulations	Accounts are issued to internal auditor following the Annual Meeting when the Parish Council approves its year-end accounts.
5	Bank errors	Inadequate checks	L	Bank reconciliations are carried out quarterly and presented to the Parish Council.				Current arrangements satisfactory.
Expenditure								
6	Clerk's salary	Incorrect salary rate paid by bank. Insufficient tax sent to HMRC.	L	Verify with bank statements and PAYE records.	Inform Bank	Annually		Paid by Standing Order - salary reviewed annually.
7	Payments	Unlawful expenditure/ improper payment by cheque	L	All requests for payment submitted to PC and Clerk advises on power to spend and funds available. Each cheque to be signed by two signatories, together with cheque counterfoil and invoice/other paperwork in support of expenditure. Parish Council authorises cheque signatories as and when required.		Annually	Financial Regulations and Budget Plan for appropriate year.	
8	Parish Councillors expenses	Overpayment	N/A	Parish Councillors do not receive expenses.				
9	Fraud	Misappropriation of funds by Clerk or Parish Councillors	L	All payments are effected by cheque, signed by two parish councillors and supported by invoices/claim forms. Blank cheques are not permitted to be signed. Fidelity guarantee value covers total cost of precept and maximum likely balances.	Parish Council	Annually	Financial Regulations and Insurance Policy	Level of cover should be the maximum amount held by the Parish Council at any one time which is usually the expected year-end balance plus three months' operating costs until the first precept payment is received.

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10	Reserves - General	Adequacy	L	Consider at budget-setting. Ensure minimum of 3-months reserves to cover the period between the end of the financial year and receipt of precept from the Borough Council	RFO/ Opinion	Annually		
11	Reserves - "ring-fenced"	Adequacy	L	There are currently no 'ring-fenced' reserves. There is a working balance of £400 allocated at budget-setting to allow for unexpected expenditure which might occur during the course of a financial year.	RFO/ Opinion	Annually		
12	Invoices	Overpayment	L	Invoices submitted to PC for authorisation and signature by two parish councillors	RFO	Annually	Financial Regulations	
13	Grants and support	Power to pay	L	All requests submitted to PC, and Clerk advises on power to spend.	Parish Council	Annually		
14	Best Value Accountability	Contracts awarded incorrectly.	L	Parish Council practice is to seek three quotations for work in excess of £1,000. Where the value of a contract is above £500 but less than £1,000, the Clerk shall <u>strive</u> to provide three quotations. For work which is less than £500, the Parish Council shall make the decision, having regard to value-for-money principles.	RFO	Annually	Financial Regulation 12(g)	Although the formal 'Best Value' regime no longer exists, local councils are required to obtain the best value for money.
Assets								
15	Mobile Vehicle Speed Display Unit	Potential damage to equipment and/or injury to members of the public	L	Insurance cover for the equipment and public liability is in place and public liability cover would apply if members of the public were injured.		Annually		Possibly have regular inspection by parish councillor(s)?
Non-Financial								
16	Meeting of Parish Council	Unlawful meeting	L	Summons, Notice, Agenda properly issued giving public notice, three clear working days before meeting. Ensure quorum is present prior to start of meeting.	Clerk	Annually	Public Bodies (Admission to Meetings) Act 1960	
17	Acting Illegally (<i>ultra vires</i>)	Acting illegally	L	The Clerk advises on the legality of all matters including the power to spend.	Clerk	Annually		
18	Members' Interests	Conflict of interest	L	Item on each agenda advising Members of the need to make any declarations. The Clerk can advise but the decision must be that of the parish councillor.	Clerk	Annually		
19	Insurance cover	Adequacy Cost Compliance Fidelity Guarantee	L L L L	Insurance cover reviewed annually to ensure all risks are managed adequately.	Clerk	Annually		
20	Business Continuity	Parish Council not able to continue its business owing to unexpected or tragic circumstances.	L	All files are kept at the Clerk's home. In the event of the Clerk being indisposed for a meeting, a parish councillor could take notes of a meeting until the Clerk is available. In the event of prolonged absence, the Cheshire Association of Local Councils can be asked to provide the services of an interim Clerk.	Clerk	Annually		

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21	Meeting location	Adequacy, health and safety, disability access	L	Meetings are always held in the Methodist Church which has disabled access, adequate heating and adequate seating for members of the public.	Clerk	N/A		
22	Health & Safety Assets	Injury to public from assets owned by the Parish Council	L	Adequate public liability insurance. Clerk authorised to arrange removal/repair where danger to public identified. Although there is no formal inspection/maintenance scheme in place, parish councillors inspect on a regular basis and action is taken as and when required in accordance with Parish Council procedures.	Clerk	Annually	Annual insurance review by Parish Council	
23	Village Green	Injury to members of the public	L	Line 22 above (Health and Safety) deals with this risk. Although there is no formal inspection/maintenance scheme in place, parish councillors inspect on a regular basis and action is taken as and when required in accordance with Parish Council procedures.				
24	Loss of documents	Minute books, financial accounts, historical documents	L	Clerk retains Minute books signed by the Chairman. Electronic copies of minutes are backed-up monthly. Accounts: Hard copy and electronic versions to be retained. The Clerk does not hold any historic documents.	Clerk		CIPFA Regulations	
25	Data Protection			The Parish Council is not currently registered with the Information Commissioner's Office				It is understood that since the introduction of GDPR and the new Data Protection Act 2018, there is no requirement to register with the ICO.
26	Freedom of Information Act	Policy		The Parish Council adopted a Freedom of Information Publication Scheme in July 2014.			Publication Scheme	