

SUBJECT	RISKS	H/M/L	MANAGEMENT OF RISK	REVIEW/ASSESS/REVISE
Precept	failure to obtain precept	L	The Parish Council determines the precept amount after perusal of accounts and cashflow forecasts. With this information the Council maps out the required monies for standing cost and projects for the forthcoming year. This figure is submitted by the clerk in writing to Durham County Council.	existing procedure adequate
Financial Records and Banking	inadequate financial records, loss of cash or bank charges	L	The Council has financial regulations which set out the requirements. There is no petty cash or float. Bank statements are reconciled each month. If there are any errors, the clerk takes remedial action after reconciliation.	existing procedure adequate
Reporting and Auditing	Non-compliance with legal obligations	L	The Council internally audits its governance and finances in order to comply with the fidelity guarantee insurance.	existing procedure adequate
Direct Costs and Expenses	supplies discrepancy	L	At each council, a list of invoices and expenses is given to the councillors for approval. Cheques are prepared by the clerk, and then must be signed by 2 councillors.	existing procedure adequate
Grants Payable	authorisation of council grants	L	Currently the council does not pay any grants out.	existing procedure adequate
Grants Receivable	receipts of grants	L	The Parish Council does not currently receive any regular grants. Occasional grants are complied with on an ad hoc basis.	existing procedure adequate
Rental Income	receipt of rental income	L	The Council regularly checks receipt of rental income for its wayleave with Northern Electric.	existing procedure adequate
Best Value Accountability	compliance with legal obligations	L	The clerk may only authorise payments less than £200. Any other transaction must be authorised in full council meeting. The Council seeks several quotes for any works exceeding £1,000.	existing procedure adequate
Salaries Employees	error in payroll	L	The clerk's pay is administered externally by an accountant.	existing procedure adequate
Councillor Allowances	fraud by staff	L	No cheques or payments are made other than in full council meeting.	existing procedure adequate
Elections Costs	councillors overpaid	L	There are no expense claims made by councillors in recent years.	existing procedure adequate
	risk of an election cost	L	The expenses associated with an election can be shouldered within the ordinary limits of the precept.	existing procedure adequate
VAT	reclaiming oversight	L	The clerk makes an annual claim for repayment of VAT each April.	existing procedure adequate
Statutory Documents	compliance with legal obligations	L	Minutes are drawn up immediately after each meeting, and are posted on the website in draft format, having been circulated to the councillors for approval. The minutes aren't actually signed until the next meeting. Agendas are prepared a week before each meeting, and posted on physical notice boards, and on the website.	existing procedure adequate
Members Interests	conflict of interests	L	Each meeting, the Chairman asks councillors to declare any relevant interests.	existing procedure adequate
Insurance	adequacy	L	Each March, the insurance is reviewed and renewed.	existing procedure adequate
Data Protection	compliance with legal obligations	L	The council is registered with the Information Commissioner's Office.	existing procedure adequate
Freedom of Information	compliance with legal obligations	L	The council aims to comply with the mandatory Transparency Code. There are occasional requests for information, but the expense of these can easily be shouldered within the normal budget.	existing procedure adequate
Assets	loss or damage	L	The assets register is reviewed annually in March. All assets are insured against injury to the public.	existing procedure adequate
Maintenance	risk to public	L	All assets owned by the Council are regularly maintained and repaired.	existing procedure adequate
Meeting Location	adequacy	L	All meetings take place in the Village Hall, which is fully insured, and adequate for this function.	existing procedure adequate
Paper Records	loss or damage	L	The paper records are stored at the clerk's office at The Old Station, DL2 3QQ. Records are held in a metal filing cabinet.	existing procedure adequate
Electronic Records	loss or damage	L	The electronic records are stored at an office at The Old Station, DL2 3QQ. They are backed up each month to an external hard drive and to cloud storage.	existing procedure adequate