

| 1. FINANCE AND GOVERNANCE | | | | | |
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| Subject | Risk (s) Identified | Impact | Probability | Management/Control of Risk | Action |
| | | Significant Moderate Minor | High/Medium Low | | |
| 1. Precept and Budget | <ul style="list-style-type: none"> a) Precept may be inadequate b) Precept may be excessive c) High/low reserves d) Precept not submitted | Significant | Low | The Parish Council determines the precept requirement when setting a budget at its January meeting ahead of the new financial year. There is a low risk that budget information is not correct or not up to date. Ultimately, control rests with the PC through effective financial management and forecasting. | <ul style="list-style-type: none"> Review of Budget to actual spend standing November Agenda |

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| <p>2. Reporting and Auditing</p> | <ul style="list-style-type: none"> a) Information inaccurate, inadequate, not up to date and/or misleading. b) Communication is ineffective c) Poor and inefficient internal auditing d) Ineffective external auditing | <p>Moderate</p> | <p>Low</p> | <p>A report on the current financial position is presented to each Council meeting for scrutiny and consideration. Scrutiny includes identification of any variances and the reasons for same. Monthly and quarterly situations are approved by the PC prior to an annual review which is then subject to examination by the internal and external auditor. The resultant position is then, as required by law, made available to the public.</p> | <p>Standing Agenda Item</p> |
| <p>3. Financial Records</p> | <ul style="list-style-type: none"> a) Records are inadequate/inaccurate and/or not up to date b) Financial irregularities. | <p>Moderate</p> | <p>Low</p> | <p>Records are reported as above and managed by the Clerk according to detailed Financial Regulations. Financial Regulations are reviewed each year and the records subject to comprehensive annual scrutiny by PCs internal auditor prior to being presented to external auditor.</p> | <p>Annual Review of Financial Regulations Agenda Item January 2023</p> |

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| <p>4. Banks and Banking</p> | <p>a) Inadequate checks of bank transactions. b) Mistakes c) Loss d) Charges incorrect e) Cash handling/banking</p> | <p>Moderate</p> | <p>Low</p> | <p>PCs financial regulations set out the requirements for banking, cheques, cash payments and reconciliation of accounts. Bank statements checked monthly</p> | <p>Standing Agenda Item</p> |
| <p>5. Goods and Services</p> | <p>a) Goods not supplied but invoiced b) Invoices incorrect c) Unpaid invoices</p> | <p>Minor</p> | <p>Low</p> | <p>Financial Regulations and Standing Orders set out the requirements for the ordering of supplies and services and procedures for dealing with invoices and payments. Each Council meeting includes a schedule of payments for the potential approval of councillors. Payments must be authorized by the Council with cheques and invoices requiring a minimum of two signatories.</p> | <p>Report within budget.</p> |
| <p>6. Best Value and Contracts</p> | <p>Work awarded incorrectly, inappropriately or established procedures not followed.</p> | <p>Moderate</p> | <p>Low</p> | <p>Best practice requires more than one quotation for any substantial work required to be undertaken or goods purchased. All procedures are set out in Standing Orders and Financial Regulations.</p> | |

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| <p>7. Grants</p> | <p>a) Grants awarded to PC, claims procedure, receipt of grant, surplus funds. b) Grants awarded by PC as 7a. No evidence of agreement to pay or power to pay.</p> | <p>Moderate</p> | <p>Low</p> | <p>Agree and document any reasonable conditions. Record council agreement with the power used to authorize payment.</p> | <p>Standing Orders reviewed and adopted November 2022</p> |
| <p>8. Salaries</p> | <p>a) Salary paid incorrectly b) Wrong hours paid c) Wrong rate paid d) PAYE not paid to HMRC on time</p> | <p>Minor</p> | <p>Low</p> | <p>Pay and deducts included in financial report Annual salary review and HMRC status reviewed annually</p> | <p>Annual Salary Review Chairman January 2023</p> |
| <p>9. Staff</p> | <p>a) Loss of key personnel (Clerk) b) Fraud by staff c) Unauthorized or unapproved actions by staff</p> | <p>Significant</p> | <p>Low Risk monitored and managed as appropriate</p> | <p>Appointment of Clerk on Contract</p> | <p>Review (see 8 above)</p> |
| <p>10. Elections</p> | <p>a) Costs b) Opportunity costs should no persons come forward to fill vacancies</p> | <p>Moderate</p> | <p>Moderate</p> | <p>Estimate of election costs from West Suffolk Council Election costs budgeted prior to election year. Improve communications and raise awareness of PC and its work.</p> | <p>Budget planning November meeting</p> |
| <p>11. Statutory documents (Agendas, minutes etc)</p> | <p>a) Inaccurate, incomplete. b) Failure to follow statutory guidelines including publishing guidelines</p> | <p>Low</p> | <p>Low</p> | <p>Documents drafted by Clerk. Agenda in consultation with the Chair. Minutes approved by Council</p> | <p>Standard Parish Council Meetings</p> |

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| 12. Members Interests | a) Conflict of interest not properly declared b) Register of Interests not up to date, inaccurate or misleading | Low | Low | Declaration of Members interests standing item on each Agenda. Each Member responsible for make declarations known. Code of Conduct approved September 2022 | Standard agenda item |
| 13. Insurance | a) Adequate b) Cost prohibitive | Moderate | Low | Insurance cover subject to annual review to ensure it is adequate and includes all make relevant assets and provides for appropriate risks | Agenda Item |
| 14. Data Protection | a) Inadequate policy and process for handling any requests received. No entry on the Register of Data Controllers | Moderate | Low | The Council is bound by and adheres to the legal requirements of the Data Protection Act 1998. Has there been any requests? | |
| 14. Freedom of Information | a) Inadequate policy/process for dealing with requests. | Moderate | Low | Has there been any requests? | |

| 2. Physical Assets | | | | | |
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| Subject | Risk (s) identified | Impact | Probability | Management Control of Risk | Action |
| 1. Meetings | a) Adequacy of meeting venue. | Low | Low | Village Hall overseen by Management Committee. | Reporting by Councillors to Council Meeting |

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| <p>2. Defibrillator</p> | <p>a) Loss/damage b) Fails to operate on demand c) Potential litigation if fails to operate</p> | <p>High Significant</p> | <p>Medium Medium</p> | <p>Schedule of Maintenance to be considered every six months Volunteer monitors condition and potential problems.</p> | <p>Report to Council November meeting</p> |
| <p>3. Village Pond</p> | <p>a) Not easily visible b) Deep water c) Infection/disease</p> | <p>Significant</p> | <p>High</p> | <p>Edges of pond clear and visible. Pond regularly maintained to ensure pond edges kept clear. Warning notices posted. Throw Line installed Fencing to be installed around the edge of pond.</p> | <p>Regular village action days Agenda Item – November 2022 Fencing Contractor to erect picket fence January 2023. Additional signs/throw line to be installed</p> |
| <p>5. Playground</p> | <p>Broken/dangerous equipment Injury vandalism</p> | <p>Significant</p> | <p>Low</p> | <p>Play Equipment, surface and fencing/gate inspected monthly by ??? and report produced</p> | <p>Agenda Item November 2022</p> |
| <p>4. Village Green</p> | <p>Disease/damage from Trees</p> | <p>Significant</p> | <p>Low</p> | <p>Annual Inspection, due September 2022</p> | <p>Report to Council Tree survey complete Nov 2022</p> |
| <p>5. Bus Shelter</p> | <p>Damage/Vandalism Illegal Parking</p> | <p>Low</p> | <p>Low</p> | <p>Yellow Lines to be reinstated together with BUS STOP painted on layby</p> | <p>Agenda September 2022</p> |