



GOVERNANCE RISK ASSESSMENT

Topic	Risk Identified	Risk Level L/M/H	Management of Risk	Action	Frequency
Income not received	Precept not submitted	L	Minutes	RFO to diarise	Annually
	Precept not paid by WNC	L	RFO to chase payment	RFO to check bank account	Bi annually
	Adequacy of Precept	M	Min quarterly budget review.	RFO to present budget review to council quarterly	Quarterly
Grants awarded	Improper use of funds	L	Application process followed and review by RFO	RFO to review	As and when needed
Salaries	Wrong salary paid	L	Contract in place	Payroll contractor used	Monthly
	Wrong deductions	L	Payroll company	Payroll contractor used and RFO to monitor	Monthly
Pension	Reporting dates missed	L	RFO to action emails received from HMRC and payroll company	RFO to action	As and when needed
Election Costs	Invoiced at agreed amount	L	Budget control	RFO to ensure election costs are budgeted prior to election year	As and When needed
Vat Not Recoverable	Claims made within limits	L	Returns submitted on time	RFO to action	Annually

Reviewed and adopted May 2024

Reserves general	Adequacy	L	Consider at budget setting	RFO/ whole council	Annually
Earmarked Reserves	Adequacy	L	Consider at budget setting	RFO/Whole council	Annually
Assets	Loss or damage	L	Annual inspection and asset register update, ensure adequate insurance	RFO	Annually
Staff	Loss of key personnel	M	Ensure adequate reporting opportunities for key staff, monitor any issues with hours/stress. Annual appraisal.	Council, Chairman, RFO.	Ongoing
	Sudden loss of key personnel	M	Put systems in place to ensure council functions continue. Ensure access to banking system and ensure passwords are shared between key personnel. Use locum Clerk if needed. Clerk to write a document to be held by Chairman & Vice Chair with all passwords and key information. To also include a handover plan for the parish laptop in the event of sudden loss of Clerk.	Council, Chairman, RFO.	Ongoing, to be reviewed November 2023 to ensure documents in place.
Statutory Power to Pay	Incorrect activity or payment	M	Ensure council has adequate powers to pay	Ensure General Power of Competence is maintained	Ongoing
Financial Records	Inadequate records	L	Ensure internal and external audit is completed and Internal Controls Councillor is appointed.	RFO to manage	Monthly
Minutes	Accurate and legal	L	Approved at following meeting	Council	Monthly
Member interests	Conflict of Interest	M	Update declarations of Interest	Member to review	As and when needed
Policies and Governance Documents	Documents out of date and not reviewed	L/M	RFO to ensure statutory documents are reviewed with timeframes	RFO	Annually

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