



HOLCOT
PARISH COUNCIL

Risk Management

Approved by Holcot Parish Council

18th September 2023

Local Government Act 1972, s.135, Accounts & Audit Regulations 2015, reg.4

Risk Management

1 = Financial 2 = Staffing 3 = Governance 4 = Public

	Risk	Identified Risk	Risk Likelihood (1 - 5)	Impact (1 - 5)	Risk Factor Low Medium High	Control Method
1	Precept	Not Submitted	1	1	Low	<ul style="list-style-type: none"> Full Council Minute – RFO to follow up
1	Precept	Not paid by Unitary Council	1	5	High	<ul style="list-style-type: none"> Report to Council in first instance
1	Reserves	General Reserves in account too low	1	5	High	<ul style="list-style-type: none"> Review both General and Earmarked Reserves at the time of setting the Budget so as to ensure an adequacy to cover contingent liabilities and all general financial controls
1	Financial Records	To keep financial records up to date	1	5	High	<ul style="list-style-type: none"> Clerk/RFO to maintain proper records with Internal Controls Member(s) supervision. Checks also carried out by Internal Auditor
1	Theft of Council Finances by staff	Integrity of Clerk	1	5	High	<ul style="list-style-type: none"> All incoming money is checked and recorded, and banked quickly. Internal Audit via NCALC carries out periodic checks Internal Verifier carries out periodic checks Fidelity Insurance is carried against financial risk under Council Policy Expenditure is electronically approved by two councillors
1	Direct Supplies	Payment of Invoices	1	3	Low	<ul style="list-style-type: none"> All invoices are checked by Clerk to ensure that goods charged have been supplied. Further checks by Members at Council Meeting and Internal Auditor
1	Direct Supplies	Cheques to suppliers	1	1	Low	<ul style="list-style-type: none"> Payments made online by two councillors All cheques are drawn up by the Clerk and are signed at the Council Meeting after being checked for veracity by Members. Checks also carried out by the Internal Auditor

1	VAT	Reclaim	1	4	Medium	<ul style="list-style-type: none"> Clerk to check and ensure that all VAT claims are promptly made, and where necessary also advises Members of the necessity to charge for VAT on items to ensure valid VAT reclaim
2	Enforced absence of Clerk	Long Term Illness	1	5	Medium	<ul style="list-style-type: none"> Should absence be other than short term then locum/volunteer staff to assist on day to day clerical work will be utilized via NCALC/SLCC
2	Salaries	Wrong Salary Paid	1	3	Low	<ul style="list-style-type: none"> Clerk and Internal Controls Members to check payments against Minutes and bank account
2	Salaries	False Employee	1	5	High	<ul style="list-style-type: none"> Internal Verifier/Controls Members to check
2	Salaries	Wrong Deductions of Income Tax/NI	1	1	Low	<ul style="list-style-type: none"> Internal Verifier/Controls Members and Internal Auditor to check. Present Clerk not liable for tax/NI
3	Legal Powers	Non-compliance with Regulations	1	5	High	<ul style="list-style-type: none"> Clerk to advise Members where it would appear that to carry out a certain course of action would be <i>Ultra Vires</i> and to minute the advice given if necessary
3	Minutes	Legal Requirement to keep signed minutes	1	5	High	<ul style="list-style-type: none"> Clerk to ensure that Minutes accurately reflect the business carried out at the Meeting, and Members to review at the next available Council Meeting. These can be used in court of law
3	Pecuniary Members Interests	Declaration of Interest by Councillors	1	5	High	<ul style="list-style-type: none"> Members to ensure that they keep their Register of Interests up to date both with the Clerk and the Monitoring Officer at West Northamptonshire Council
3	Members Interests for agenda items	Important to Declare	3	3	High	<ul style="list-style-type: none"> Members to ensure that interests are declared at the appropriate point in a Meeting, and where a prejudicial interest exists to leave the Meeting whilst the item is discussed
3	Standing Orders/Financial Regulations	Non Compliance	3	3	Medium	<ul style="list-style-type: none"> All transactions are checked to ensure that Standing Orders/Financial Regulations are complied with by the Clerk and Members
3	Policy for Standing Orders/Financial Regulations reviews	To ensure up to date	1	3	Medium	<ul style="list-style-type: none"> A periodic review of Standing Orders/Financial Regulations is carried out on at least an annual basis

4	Litter Pick	Protection of volunteers, councillors and staff	3	5	High	<ul style="list-style-type: none"> To ensure a separate risk register is in place to protect against risk/claims resulting from accidents and adequate insurance is in place
4	Play Equipment in Recreation Ground	Insurance not renewed	1	5	Medium	<ul style="list-style-type: none"> Risk Assessment carried out annually by RoSPA to identify potential hazard. Regular documented inspection via Members/Volunteer Team Public Liability Insurance

Approved by Holcot Parish Council:		
Signature of Chairman		Date: 18th September 2023
Signature of the Clerk		Date: 18th September 2023

To be reviewed 2024