

MELCHET PARK AND PLAITFORD PARISH COUNCIL

Financial Risk Assessment

| Risk | Likelihood of occurrence | Severity of consequences | Controls/Plan of action | Cost /Comments |
|---|--------------------------|--------------------------|--|---|
| Sudden departure of Clerk | 1 | 3 | Short-term cover by a councillor | Nil (councillors acting as Clerks can't be paid) |
| | | | Short term cover by locum | Cost neutral |
| Long term sickness of Clerk | 1 | 5 | Short-term cover by a councillor | Cost neutral (councillors acting as Clerks can't be paid, but sick-pay would still be required) |
| | | | Cover by a locum | Significant cost since paying sick pay <i>and</i> cover costs |
| Personal injury from Council-owned assets | 2 | 5 | Covered by insurance | Nil |
| Accidental damage to Council assets | 2 | 3 | Covered by insurance | Nil - Nothing of high value. |
| Failure to request precept | 1 | 5 | TVBC send a reminder | Not likely to occur but if it did it would cost £3k from reserves |
| Inadequate record keeping | 1 | 3 | Bi-monthly Budget Control Report Annual audit | Few transactions |
| Fraud | 1 | 4 | Cheque book kept by Clerk but with two councillors for signatories Covered by insurance | |
| Libel etc | 2 | 5 | Covered by insurance | |
| Loss of Computer Data | 2 | 3 | Monthly backups stored in separate fire zone | Most data could also be re-instated from paper. |
| A Contested Election | 2 | 5 | Out of Parish Council control | £1500 from reserves |

Non-parametric scale of 1 to 5 1 = low 5 = high