

Risk No.	Subject	Risk(s) Identified (Description)	Risk Assessment	Mitigation / Control of Risk	Review / Assess / Revise
WPC001	Precept	Adequacy of precept requirements.	Low	The budget is monitored on a quarterly basis by the Responsible Finance Officer (RFO).	Annually by Full Council
WPC002		Ensure there are adequate funds for the forthcoming year.	Low	The Clerk submits the draft precept figure to council annually in December. NSDC Council in February/March.	Annually by Full Council
WPC003		Accuracy of precept submitted to NSDC.	Low	The precept will be for a fixed sum of money and will only be finally determined by the full Council when all relevant facts are known to the Council.	Annually by Full Council
WPC004	Financial Records	Inadequate records.	Low	The Council has Financial Regulations that set out the requirements for record keeping. Bank reconciliations are carried out and reviewed at meetings.	Existing procedure is adequate
WPC005		Financial irregularities.	Low	The Council has Financial Regulations that set out the requirements for addressing irregularities.	Review Financial Regulations annually.
WPC006	Bank & Banking	Inadequate Checks.	Low	The Council has Financial Regulations that set out the requirements for banking, cheques and the reconciliation of accounts in a simple framework.	Existing procedures are adequate.
WPC007		Bank errors	Low	If the Bank does make an error when processing cheques and cash these are found when the bank accounts are reconciled on a quarterly basis, any error is immediately reported to the bank and corrected by them.	Review Financial Regulations annually and the bank signatory list, when necessary, especially after the APCM and an election.
WPC008		Loss.	Low	Losses would result from a bank error and these would be immediately reported to the bank. Possible losses from unauthorised access to the Council bank accounts are minimal as dual authorisation is required for payments to be made.	Monitor Bank Statements periodically.
WPC009	Reporting & Auditing	Information and communication	Low	The accounts are open to public examination each year as required by the Accounting and Audit Regulations.	Existing communication procedures adequate.
WPC010		Compliance	Low	The Annual Report is published on the Council's website. Auditing takes place on an annual basis.	The Council appoints an Internal Auditor each year to scrutinise the accounts.
WPC011	Direct Costs. Overhead Expenses. Debts.	Incorrect invoicing.	Low	Prior to payment, the invoices are checked by the RFO/Clerk. Any Councillor can query an invoice with the Clerk. Payments listed with each agenda.	Existing procedure adequate. Review the Financial Regulations annually.
WPC012	Grants – Receivable	Receipt of Grants/commuted sums.	Low	One off grants or commuted sums come with terms and conditions as agreed by council.	Existing procedure adequate.
WPC013	Best Value / Accountability	Work awarded incorrectly.	Low	The Council has financial regulations that set out the requirements for the awarding of contracts.	Existing procedure adequate.
WPC014		Overspend on services.	Low	The Council has financial regulations that set out the requirements for the awarding of contracts.	Existing procedure adequate.
WPC015	Salaries and Associated Costs	Salary	Low	The Council, or delegated committee, authorises the appointment of all employees. Salary rates are based on the National Joint Council (NJC) for Local Government Services Pay Scales.	Existing appointment system adequate
WPC016		Salary	Low	Payroll calculated by independent payroll company.	Existing procedure adequate.
WPC017		Loss of key personnel.	Medium	The Parish Council can appoint a temporary or acting Clerk to provide resilience in the event of the loss of the parish Clerk.	To be evaluated and progressed.
WPC018		Fraud by staff.	Low	Financial risks are low as no cash is held, and banking controls are in place.	Existing procedure adequate

WPC019	Employees	Actions undertaken by staff.	Low	Parish Council staff are provided with relevant training, reference books, access to assistance and legal advice required to undertake the role.	Existing procedure adequate.
WPC020		Health and safety.	Low	All employees are provided with adequate direction and safety equipment needed to undertake the roles, i.e. protective clothing and training.	Health and Safety policy and guidelines will be reviewed annually. Appropriate training will be given where necessary.
WPC021	Election Costs	Risk to budget from an unforeseen election cost.	Medium	The risk is higher in an election year. The Parish Clerk obtains an estimate of costs from the District Council for a full election and an uncontested election. There are no measures that can be adopted to minimise the risk of having a contested election as this is a democratic process.	The Parish Council to ensures that sufficient budget allocation to cover by-election costs.
WPC022	VAT	Reclaiming / charging	Low	VAT is reclaimed on an annual basis from HMRC and repaid by BACS.	Existing procedure adequate
WPC023	Annual Returns	Submit within time limits	Low	The Financial Annual Return is completed by the Internal Auditor and the Parish Clerk, approved by the Council and submitted to the External Auditor, if required, within the prescribed time limit.	Existing procedure adequate
WPC024	Legal Powers	Illegal activity or payments.	Low	All activity and payments within the powers of the Council are resolved and minuted at meetings. Guidance and advice is provided to the meeting by the RFO.	Existing procedure adequate
WPC025	Agendas / Minutes / Notices / Statutory Documents	Accuracy and legality of Agendas/ Minutes /Notices/Statutory Documents.	Low	Agendas and minutes are produced in the prescribed method by the Parish Clerk and adhere to the legal requirements. Agendas are displayed and minutes are available in accordance with the legal requirements. Minutes are approved and signed at the following Council meeting.	Existing procedure adequate - guidance / training given to Chairman where required.
WPC026		Business Conduct	Low	Business conducted at Council meetings is managed by the Chairman.	Members adhere to the Council Code of Conduct contained within the Standing Orders.
WPC027	Members Interests	Conflict of Interest	Low	Members declare pecuniary interests at the meeting when the item "Declarations" is reached and when an item is discussed and it becomes apparent that they have an interest.	Existing procedure adequate.
WPC028		Register of Member Interests	Low	The Register of Members Interest is updated by Councillors when their circumstances change. All Registers are published on the Parish Council website.	Councillors to take responsibility to update their entry in the Register.
WPC029	Insurance	Adequacy	Low	An annual review is undertaken prior to the renewal date of all insurance arrangements in place.	Existing procedure adequate. Review insurance provision annually.
WPC030		Cost	Low		
WPC031		Compliance	Low		
WPC032		Fidelity Guarantee	Low		
WPC033	Data Protection	Policy Provision	Low	Registered with the Information Commissioner.	Review registration annually.
WPC034	Freedom of Information Act	Policy Provision	Low	The Parish Council conforms with the Freedom of Information Act and responds to individual requests in accordance with it. The Parish Council has adopted the model publication scheme and this is posted on the Parish Council website and is available free of charge to all members of the public.	Existing procedure adequate.
WPC035	Assets	Loss or damage Risk/damage to third party(parties)/property	Low	An annual review of assets is undertaken for insurance purposes.	Existing procedure adequate.

WPC036	Maintenance	Poor performance of assets or amenities.	Low	All assets owned by the Parish Council are regularly reviewed and maintained.	Existing procedure adequate.
WPC037		Loss of income or performance. Risk to third parties.	Low	All repairs and relevant expenditure are actioned/authorised in accordance with the correct procedures of the Council. All assets are insured and reviewed annually.	Existing procedure adequate.
WPC038	Street Furniture	Risk/damage/injury to third parties.	Low	The Parish Council owns items as listed on the asset register. All assets are covered by the Parish Council's insurance policy and are visually inspected annually.	Existing procedure adequate.
WPC039	Parish Council Records (paper)	Loss through fire, theft or damage	Low	The Parish Council will adopt an up-to-date retention policy which sets out retention and destruction periods for all Parish Council records. Electronic versions of all documents to be kept.	Review annually.
WPC040	Parish Council Records (electronic)	Loss through fire, theft, damage, computer failure, hacking, virus infiltration.	Low	A large amount of data, including accounts, are stored on the office computer system. A back up regime is in place: Anti-virus software is installed and the system updated as required.	Existing procedure adequate.