



Great Oxendon Parish Council

Financial and Management Risk Register

Approved and adopted by the Council – March 2023
Next Review – March 2024

Risk assessment is a systematic general examination of working conditions, workplace activities and environmental factors that will enable the employer to identify all potential risks inherent in its activities and operations. Based on a recorded assessment, the employer should then take all necessary steps to eliminate or, where this is not possible reduce the risks, insofar as is reasonably practicable to do so.

This document has been produced to enable the Parish Council to assess the financial, management and other business risks that it faces and to satisfy itself and others that it has taken adequate steps to control them. In conducting this exercise, the following plan was followed:

- ✍ Identify the areas to be reviewed
- ✍ Identify the hazards and determine the nature (who is at risk, from what and how) of the risks they present
- ✍ Eliminate risks where possible and implement appropriate risk control strategies to manage the residual risks record all findings.
- ✍ Record all findings, regularly monitor and review as necessary

Category	Risk	Likelihood	Control Measure	Comments
Business continuity	1. Risk of Council not being able to continue its business due to an unexpected or tragic circumstance	Low	Clerk works from home. Short term absence of Clerk can be covered by Councillors. Loss or long-term incapacity of Clerk would be covered by Councillors and / or appointment of a Locum through NCALC.	Existing procedure adequate
	2. Precept and / or other income not received	Low	Council carries cash reserves. It has a Reserves Policy.	Existing procedure adequate.
	3. Loss of documents and / or data	Low	Clerk works from home. No significant important documents (e.g. titles etc); other documents (e.g. leases etc) are duplicated elsewhere. Electronic data is held with the Cloud – One Drive.	Existing procedure adequate

Financial	1. Theft / loss of money	Med	Financial Regs and Internal Controls procedures in place. Additionally; <ul style="list-style-type: none"> all financial documents are available at every Council meeting including bank reconciliation Councillors receive full financial reports monthly. Invoices are seen. Bank accounts are seen. A bank reconciliation is presented. Internal Control is carried out and records formal checks on receipts, invoice, payments and bank reconciliation every 6 months Fidelity Guarantee in place 	Annual review confirms existing arrangements adequate. Fidelity Guarantee is £250,000 Approx. £33,000 of asset cover. Level of insurance cover reviewed annually
	2. Theft / loss of and damage to assets	Medium	The Parish Council owns minimal assets. Existing assets are covered by comprehensive insurance policy	
	3. Insolvency of insurance company	Low	Cover effected with a major insurance company via scheme with specialist broker for Parish Council business	
Legal	1. Legal liability because of asset ownership. Damage to 3 rd party property or individuals	Low	Covered by Public Liability insurance. No premises owned or rented; playing field is leased. No play equipment and only low risk street furniture - bus shelter, benches etc – in public areas, that receive frequent <i>ad hoc</i> inspection by Clerk and Councillors. All Street Lamps converted to LED in 2021	PL cover currently £12 million Level of insurance cover is reviewed annually ELCI currently £12 million
	2. Personal accident to members and staff. Assault to staff	Low	The Council undertakes no routine activities and has no assets that pose a risk to staff, Councillors or 3 rd parties. There is no need for a formal health and safety Risk Assessment. Clerk works from home; no cash is handled. Covered by personal accident and Employers Liability insurance.	
	3. Inappropriate use of powers	Low	The Clerk is undertaking a CiLCA qualification as of Mar22. Membership of Northants CALC and Clerk membership of SLCC provides access to current and up to date advice if necessary.	