FINANCIAL AND MANAGEMENT				
Topic	Risk	H/M/L	Management of risk	Review/assess/revise
Business continuity	Unable to continue due to unexpected circumstances e.g pandemics, community lock downs.	M	Loss of Clerk/RFO and/or council papers/computer Unable to undertake meetings – delegated authority needs to be in place Closure / preventative measures - Risk assessments to be undertaken on all assets accessible to the public and meeting venues. Draft simple key information for Emergency plan	Review annually Use external devices to store e-files Clerk to put together a box of essential items e.g. laptop /phone and key documents e.g. contact list; chequebook etc.
Precept	Cessation of PC business function due to: inadequate budget preparation Precept not submitted to or received by Cornwall Council	L L	Budget prepared by Clerk/RFO/Finance working group to determine precept required. Indicative costings obtained by Clerk/RFO and show current and projected income/expenditure to year end. Full council to consider/approve submitted proposal. Clerk/RFO submits total to Cornwall Council Clerk/RFO informs council and Cornwall Council	Review annually Clerk/RFO to report progress
Financial Records	Penalties due to: inadequate records Financial irregularities	L L	The Council has Financial Regulations which set out the requirements	Existing procedures adequate Annual review of Financial Regulations
Bank and Banking	Penalties/loss of funds due to: inadequate checks Bank mistakes Loss through error Charges	L L L L	The Council has Financial Regulations which set out the requirements for banking procedures, payments, receipts and reconciliation with bank statements Any bank error is notified by the RFO and bank informed	Annual review of Financial Regulations
Cash	Loss through theft / dishonesty/miscounting	L	The Council has Financial Regulations which set out the requirements. There is no petty cash or 'float' but cash is collected from coin charging mechanisms and banked immediately.	Annual review of Financial Regulations Annual review of coin collection, counting and banking methods.
Reporting and Financial checks	Penalties/loss of funds due to: insufficient reporting to council Insufficient scrutiny of report	L L	Projected payments/receipts showing budget totals submitted with monthly agenda to all members. Bank reconciliation distributed at full council monthly meetings to all members Annual review undertaken by appointed Internal	Annual review of Financial Regulations

	Lack of compliance	L	Auditor Council to carry out regular internal financial review to comply with Gov & Acc guidance/Fidelity Guarantee	

FINANCIAL AND MANAGEMENT				
Topic	Risk	H/M/L	Management of risk	Review/assess/revise
Direct costs Overheads	Goods not supplied but invoiced Incorrect invoicing Cheque payable incorrect Loss of stock Unpaid invoices	L L L L L	The Council has Financial Regulations which set out the requirements Invoices for payments checked on receipt by RFO, queried if necessary, submitted monthly to Full Council for approval. Minimal stock held; monitored by Clerk Pursued by Clerk/RFO and reported to Council	Annual review of Financial Regulations
Grants – payable	No power to grant	L	All such expenditure is considered through due Council process, approved/minuted.	Grants policy in place and current procedure adequate. Note s.137 separately
Grants – receivable	Non-receipt of grant/s	M	The Parish Council typically receives only one grant – Local Maintenance Partnership (LMP) for public rights of way. The terms and conditions are set out and followed.	
Charges – rent	Non-payment of charges	L	Currently for meeting venues and allotment site. Latter managed by LAHA, monitored/copies of leases held by Clerk/RFO.	
Charges – rents	Non-receipt of charges/rents	L	Managed by LAHA, annual cheque banked by RFO	
'Best value' accountability	Work awarded incorrectly Overspend on services	L	The Council has Financial Regulations which set out the requirements. Parish Council to seek more than one quotation if practicable. Formal competitive tendering for substantial contract/s.	Financial Regulations reviewed annually
Salaries and associated costs	Salary paid incorrectly Incorrect number	L	Salary reviewed annually and authorised by Full Council. RFO reports to HMRC to complete monthly	Financial Regulations reviewed annually

	hours/rate/payments of tax and/or NICs		PAYE for tax/NIC A contract of employment and job description is held by the Clerk/RFO and Parish Council	Annual staff appraisal/salary review at anniversary of appointment
FINANCIAL AND MANAGEMENT				
Topic	Risk	H/M/L	Management of risk	Review/assess/revise
Employee/s Volunteers	Loss of key personnel Fraud committed by staff Actions undertaken Health and Safety	L L L L	Provision of relevant training for staff and members, reference and guides, legal advice.	Existing procedures adequate. H&S Policy in place. Membership of SLCC/CALC, current copies of Clerk Manual, Obtained C Arnold-Baker 13th edition
Councillor allowances	Over-payment Tax deduction	L		
Election costs	Risk of election petition	L/M	Higher in election year.	Contingency in budget for unpredicted election
VAT	Failure to claim	L	The Parish Council has Financial Regulations which set out the requirements	
Annual Return	Failure to submit within due date	L	Completed and submitted to External Auditor by RFO within prescribed time, having been audited by Internal Auditor, reported submitted to Full Council for approval. Annual Return to HMRC submitted by RFO within prescribed time	Existing procedures adequate
Legal Powers	Illegal activity or payment	L	All activity and payments within the powers of the Parish Council to be resolved and minuted at Full Council meetings.	To include ref to power
Minutes/agenda/notices/ statutory documents	Failure to accord lawfully Inaccurate content	L	Minutes and agenda are produced in the prescribed procedure by the Clerk and observe legal requirements. Minutes are approved and signed at next Full Council	Existing procedures adequate

	Unlawful business conducted	L	meeting, and displayed according to legal requirements. Business to be conducted according to law	

FINANCIAL AND MANAGEMENT				
Topic	Risk	H/M/L	Management of risk	Review/assess/revise
Members' interests	Failure to declare conflicts of interest Failure to update Register of Members' Interests	L L/M	Standing agenda item to remind members of declaration under Code of Conduct Forms reviewed half-yearly or initiated by members	Agenda item/Code of Conduct in place Relevant training Members to be responsible for updates of Register
Insurance	Inadequate cover Cost excessive Non-compliance Lack of Fidelity Guarantee	L/M L L L/M	Reviewed at time of renewal Review regularly	Current policy adequate and cost competitive
Data Protection / GDPR	Policy provision	L	The Parish Council is registered with Information Commissioner's Office All documentation held to be reviewed regularly to ensure compliance Correspondence to be sent within GDPR regulations e.g confidential/ controlled/public.	Registered annually Policy in place
Freedom of Information	Unpublished FOI schedule Failure to respond adequately to FOI request	L M	The Parish Council has a publication scheme in place	To be reviewed annually

MATERIAL EQUIPMENT AND AREAS				
Subject	Risk/s identified	H/M/L	Management /control of risk	Review/assess/revise
Assets	Loss or damage Risk/damage to third parties/property	L L	Annual review of assets, their insurance provision, storage and maintenance should be undertaken	Asset register to be reviewed
Maintenance	Poor performance of assets or amenities Risk to third parties	L/M L/M	All assets/amenities are regularly reviewed and maintained; repairs are authorised and effected Public liability insurance	
Public Conveniences	Damage / Risk to third parties	L/M	Public Liability Insurance Regular checks made by Clerk and cleaning contractors; Reports of damage etc made by members of the public, and members of the Parish Council.	Damage reports acted upon by Clerk
Upton Cross Public conveniences	Accesibility of Upton Cross Wc's	L	Review / regular contact with Parish Hall Committee	Clerk
Play areas	Damage / Risk to third parties	L/M	Public Liability Insurance Weekly checks by councillor, any damage or concerns raised with Cl.erk Member of working party has undertaken Rospa training. Annual inspection.	Damage reports acted upon by Clerk
Street furniture	Damage/injury to third parties	L	The Parish Council is responsible for a number of notice boards, benches and two bus shelters for which the relevant insurance cover is in place. No formal programme of inspection; reports of damage etc made by members of the public, members of the Parish Council, and the Clerk	Damage reports acted upon by Clerk
Meeting locations	Failure to observe Health and Safety procedure	L/M	The Parish Council meets in one of three buildings, the premises of which are generally considered adequate and allow for members of the public to attend in comfort	Existing locations adequate
Burial Ground	Lack of sufficient burial space	L	Make provision for future burials	Investment programme to purchase adjacent land
Council records - paper	Loss through:		All paper documents are stored metal (not fire-proof)	Damage (by fire excepted)

	Theft Fire Damage	L M L	cupboards in the Clerk's home; others in Cornwall Council, and Cornwall Record Office. Original deeds are held in Caunters, Liskeard.	or theft is considered unlikely.
Council records - electronic	Loss through: Theft Fire Damage Computer-related fault	 L M L M	The Parish Council's electronic records are stored in the computer belonging to the Parish Council and located in the Clerk's home. Back-up files are made at frequent intervals, and stored on an external hard drive which is checked on an external computer six monthly.	To store electronic record on external hard drive.
Number of Councillors	Risk of being inquorate at meetings	H	To extensively advertise vacancies through a range of mediums.	To review in three months.
Purchase of the Meadow	Purchase fails to progress / funds cannot be raised	L /M	Funding has been identified, solicitors are progressing the transaction	Review end of January 2027.

This document was considered by the Finance / Audit and Insurance / Risk Management Working Group on the 28th October 2026 and will be reviewed in October 2027

Signed …….. Chairman Signed …….. Vice-Chairman

Review Date	**Reviewed by**	**Amendments**	**Minute no**
11th December 2023	Full Council	yes	2023/40
9th December 2024	Finance Meeting	yes	2024/43
14th April 2025	Full Council	n/a	2025/20
10th November 2025	Full Council	n/a	2025/60
9th November 2026	Full Council	Addition of purchase of Meadow	2026/57