

EAST LAVINGTON PARISH COUNCIL

SCHEME OF RISK ASSESSMENT

| | Risk | Impact | Likelihood | Severity | Control Action – Internal Controls | Review Frequency | Alternative Review Trigger | Responsible Person |
|----|--|---|-------------------|-----------------|--|-------------------------------|---|---------------------------|
| 1 | Lack of forward planning and budgetary control. | Possible debt and inability to fulfil proposed objectives | M | H | Forward Planning of Council's activities. In-year budget reviews. | Annually Six-monthly | Unexpected expense | Councillors & RFO |
| 2. | Poor reporting to Council | Poor quality decision making. Council becomes ill-informed. | M | H | Timely and accurate financial reporting. Regular project reports. | Six-monthly. Each meeting. | Matter raised at meeting. | Clerk |
| 3 | Council under-insured | Risk of financial loss | M | H | Checking of insurance schedule to ensure all risks adequately covered. Ensure third party service suppliers are adequately insured. | Annual Annual | Change in risk – e.g. acquisitions and disposals. When engaged to supply services. | Clerk |
| 4 | Ensuring all business activities are within legal power. | Illegal expenditure. | L | H | Recording in minutes the precise power under which grant expenditure is being approved. | Monthly | | Clerk |
| 5 | Proper, timely and accurate reporting of Council business in the minutes. | Confusion and misunderstandings. Actions not reflecting intentions of Council. | M | H | Approval of minutes by Council. Minutes properly numbered and paginated with a master copy kept in safekeeping. | Monthly | | Clerk and Chairman. |
| 6 | Keeping proper financial records in accordance with statutory requirements | Inadequate financial control | L | H | Regular scrutiny of financial records and proper arrangements for the approval of expenditure. | Half-yearly. | | Clerk and Chairman |

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| 7 | Inadequacy of precept Ensuring the adequacy of the annual precept within sound budgeting arrangements. | Services not provided. Inability to carry out functions. Insufficient funds for contingencies. | L | M | Regular in-year budget reports. | Annually or as necessary | Unexpected event incurring expense. | Clerk. |
| 8 | Breach of General Data Protection Regulations | Possible prosecution | L | H | Audit of information held by the Parish Council Retention of Information Policy implemented. | Annually | | Data Protection Officer & Clerk |