

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	Services not provided.	L	M	Regular in-year budget reports.	Annually or as necessary	Unexpected event incurring expense.	Clerk.

	Ensuring the adequacy of the annual precept within sound budgeting arrangements.	Inability to carry out functions. Insufficient funds for contingencies.						
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

