

**Whalley Parish Council**  
**Risk Management Plan 2022/23**

This document has been produced to enable the Parish Council to assess the risk of all of its functions, and to satisfy that it has taken adequate steps to minimise this risk. In conducting this exercise, the following process has been followed:

1. Identify the areas to be reviewed.
2. Identify what the risk might be, and whether this is High, Medium or Low (H/M/L).
3. Evaluate the management and control of the risk and record all findings.
4. Review, assess and revise the above steps on an annual basis.

### Financial & Management

Subject	Risk(s) Identified	H/M/L	Management/Control of Risk	Review/Assess/Revise
Precept.	Adequacy of Precept.	L	Sound budgeting process in place to support the annual precept. A Precept/budget setting meeting is held in November, where a report is considered that includes expenditure to date and projected expenditure for the following year. Using this information together with project aspirations and committed overheads assists in setting the budget for the following year. Once agreed the RFO submits the precept request to Ribble Valley Council. On receipt of precept monies (usually in April) this is reported to the Parish Council in the monthly financial update. Introduction of formal quarterly reporting of actual spend against projected spend set out at the annual Precept meeting.	Existing procedure adequate.  It was recommended by the internal auditor that the precept setting calculation also included any expected income.
Financial Records.	Inadequate records.	L	The Council has Financial Regulations which set out the requirements based on the National Association of Local Councils model.	Existing procedure adequate.

Subject	Risk(s) Identified	H/M/L	Management/Control of Risk	Review/Assess/Revise
	Financial irregularities.	L	The Internal audit must complete Section 4 of the Annual return and undertakes a selective assessment of compliance with relevant procedures and controls expected to be in operation during the financial year. Recommendation to sign individual invoices paid at monthly meetings.	Existing procedure adequate.
Investments.	Loss of bank deposits due to failure of financial institution.	M	Ensure the Council Investments are reviewed annually to keep risk to a minimum. Spread investments between more than one financial institution. Aim to not have more than 25% of annual precept in reserves.	Review at Year end and in monthly/quarterly monitoring reports on spend – actual and projected. In times of economic instability increase monitoring.
Banking.	Fraud  Inadequate record keeping or reporting	L  L	All banking procedures or changes to accounts are agreed at Full Council Meetings. Payments authorised are paid by cheque with two authorised signatures. Clerk is non-signatory on the account and is named for correspondence only.  Account transactions and balances are to be reported at monthly meetings and recorded on the minutes.	Review Annual Meeting or at Parish Council Meeting if interim changes are required.  Existing procedure adequate.
Financial Reporting.	Inadequate Information Communication.	L	Latest financial situation (income, expenditure and bank reconciliation) is report to each Full Council meeting for formal acknowledgment and signed by Chairman – Invoices for expenditure items to be signed at the monthly meetings.	Existing procedure adequate.
Direct Costs.	Goods supplied and not correctly invoiced, Incorrect cheques.	L	The Council has Financial Regulations which set out requirements. At each Full Council meeting the list of proposed payments is supplied and authorised (with supporting invoices). Each cheque requires two authorised signatures and corresponding invoices are also signed by authorised signature.	Existing procedure adequate.  Review authorised signatories at each Annual Meeting.
Grants Payable.	Power to Pay.	L	All grants requested to comply with the Grants Policy, with	Existing procedure adequate.

Subject	Risk(s) Identified	H/M/L	Management/Control of Risk	Review/Assess/Revise
	Authorisation of Council to pay.	L	<p>supporting documentation supplied.</p> <p>Requests considered by Full Council dependent on the amount. Payments made via S137 power of expenditure to be minuted and recorded accordingly.</p>	Existing procedure adequate.
Grants Monies received.	Receipt of Grants.	L	Applications for such monies and successful bids to be reported to Full Council. Receipt is recorded in monthly Financial Update.	Existing procedure adequate.
Best Value Accountability.	Contracts awarded incorrectly.	L	The Council has Financial Regulations which set out the requirements dependent on the value of the contract. Legislation under the Public Contracts Act 2015 to be complied with, with appropriate publication if necessary. When contracts are tendered, details of the process and successful applicant are awarded. This is recorded in the minutes.	Existing procedure adequate.
Project Management.	Overspend on contracts.	M	<p>All contracts for goods and services to comply with the Financial Regulations and Public Contracts Act 2015.</p> <p>Expenditure on contracts (ie.Vale Gardens/Lengthsmen is monitored in the monthly financial update at the full Council meeting.</p> <p>Any decision to not tender services must be minuted where it would be applicable.</p> <p>Any potential overspend to be reported in the quarterly financial reports proposed.</p>	<p>Existing procedure adequate.</p> <p>Existing procedure adequate.</p> <p>Existing procedure adequate.</p> <p>Existing procedure adequate.</p>
Council Clerk.	Fraud.	L  M  L	<p>Ensure references are taken for Clerk and RFO prior to commencement of employment.</p> <p>Ensure insurance Fidelity Guarantee fit for purpose and requirements followed.</p>	<p>Existing contract of employment requires this.</p> <p>Review at yearly renewal of insurance policy.</p>

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			Clerk/RFO to attend relevant training, to be provided with relevant reference books, access to assistance via LALC/NALC/RVBC.	Ensure training and development budget is in place to allow for this.
VAT.	Reclaim.	L	The Council has Financial Regulations which set out the requirements – VAT to be reclaimed every 6 months. RFO to ensure that VAT is monitored in monthly financial update.	Existing procedure adequate.
Annual Return.	Comply with deadlines.	L	Clear instruction given by External Auditor.	Existing procedure adequate.
		L	Internal Audit carried out with clear terms of reference and suitability for purpose. Appointment of the internal auditor to take place in February each year.	Existing procedure adequate.
		L	Internal Audit report and Annual return accepted by resolution of Council, documentation signed and submitted to External Auditors to comply with deadline.	Existing procedure adequate.
Insurance.	Fit for Purpose.	M	Asset register updated annually on disposal or purchase of assets, prior to renewal (in February).	Existing procedure adequate.
		L	Seek several quotes.	
		L	Employers and Public Liability Insurance are a statutory requirement.	
	Fidelity Guarantee.	M	Ensure insurance Fidelity Guarantee fit for purpose.	
Assets.	Loss or damage.	M	Office equipment monitored on ongoing basis.	Existing procedure adequate.
	Maintenance, fit for purpose.	M	Monitoring of Street Furniture – bins/benches by Lengthsman on a regular basis. Vandalism reported to Police and Insurance Company.  Bench Audit completed and requirement to write a Bench Policy and 3 Year Maintenance	Regular review.  Review every 3 years.

Subject	Risk(s) Identified	H/M/L	Management/Control of Risk	Review/Assess/Revise
	<p>Tree safety.</p> <p>Risk of injury to life or serious damage to property or surroundings.</p> <p>Land and surroundings safety.</p>	<p>M</p> <p>M</p> <p>M</p> <p>M</p>	<p>Schedule. Bench Audit undertaken and Asset Management Plan to be updated with the proposal to have a 3 year rolling programme of maintenance and new Memorial Bench Policy that will seek to recover some maintenance costs.</p> <p>Land inspected annually – tree surveys commissioned and work completed.</p> <p>Trees in Churchyard to be inspected annually.</p> <p>Trees in Vale Gardens to be inspected every two years.</p> <p>Consider and write a Land Management Plan for approval and adoption by the Council in the next six months. To include Protocol for special requests for use by individuals and organisations.</p>	<p>Review annually.</p> <p>Review Bi-annually.</p>
<p>Accessibility and GDPR.</p>	<p>Policy on Privacy Website.</p> <p>Briefing Papers.</p> <p>Accessibility.</p> <p>ICO read, understood and circulated.</p>	<p>M</p> <p>L</p> <p>M</p> <p>M</p>	<p>Explicit statement included on Website.</p> <p>Data Officer – Clerk/RFO to circulate to support monthly agendas.</p> <p>Review the Adopted 2019 Whalley Parish Council Publication Scheme</p> <p>Clerk to circulate to full council annually or at any time of change in legislation. Ensure renewal of annual membership.</p>	<p>Existing procedure adequate – review annually in accordance with National Changes to Legislation.</p> <p>Review existing publication scheme to comply with the new website accessibility regulations.</p> <p>Review annually.</p>

## Record Keeping

Subject	Risk Identified	H/M/L	Management/Control of Risk	Review/Assess/Revise
Paper Records.	Loss through fire, theft, damage.	L	Paper records minutes, contracts stored at Clerks home address. Clerk to review home insurance.	Review annually.
		L	Historical records archived off site in Lancashire Record Library or with Whalley History Society – Insurance and fire risk assessment in place.	Existing procedure adequate.
Electronic records.	Loss through fire, corruption or cyber crime.	M	Files held on Laptop owned by Whalley Parish Council accessed solely by the Clerk.	Existing procedure adequate.
	Loss of information.	L	Files are backed up to Microsoft One Drive (Personal).	Consider Microsoft 365 for file sharing and one drive file storage.
	Privacy.	L	Laptop is fingerprint and code password protected. Code to be shared with 2 other councillors for access to PC if necessary.	Existing procedure adequate.
	Lack/loss of information.	L	Website & email server with external IT support contracted out to Easyweb. Username and password protected.	Existing procedure adequate.