

**Hambleton Parish Council
Financial Risk Management Record 2015**

Risk Area	Risk Identified	Level of risk (H/M/L)	Management of Risk	Action required	Review date
Section One : Areas where there may be scope to use insurance to help manage risk					
Property and contents owned by the council	Loss or damage	H	An up to date register of assets and investments, review annually	Agree current asset register at Annual Parish Meeting	Dec 15
Damage to third party property or individuals	Public liability	L	Property maintenance and insurance cover, review annually	Policy for inspection Annual Parish Meeting	Dec 15
Consequential loss of income or the need to provide essential services following critical damage, loss or nonperformance by a third party	Public liability	L	Annual review of risk and the adequacy of cover		Dec 15
Loss of cash through theft or dishonesty	Fidelity guarantee	L	NA no cash	None	Dec 15
Legal liability as a consequence of asset ownership	Public liability	L/M	Property maintenance and insurance cover, review annually	As above	Nov 15
Section Two - Working with others to help to manage Risk					
Security for vulnerable buildings, amenities or equipment		M	Regular informal sightings	None	Dec 15
The provision of services being carried out under agency / partnership agreements with principal authorities	Standing Orders and Financial Regulations deal with the award of contracts	L	NA	None	Dec 15

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Banking arrangements, including borrowing or lending	Detect and deter fraud or corruption	L	Sight reconciliation statement at each PC meeting	Nothing additional	Dec 15
Ad hoc provision of amenities/facilities for events to local community groups	Public Liability	L	NA	None	Dec 15
Vehicle or equipment lease or hire		L	NA	None	Dec 15
Trading units (leisure centres, playing fields, burial grounds, etc.)	External contractors for maintenance	L	NA	None	Dec 15
Professional services (architects, accountancy, design, etc.)	Standing Orders and Financial Regulations deal with the awarding of contracts	L	Accountancy - close scrutiny by Chair of Finance Working Group, otherwise NA	None	Dec 15
Section Three - Self Managed Risk					
Proper financial records	In accordance with statutory requirements	L	Annual independent audit	None	Dec 15
Business activities	Ensuring that they are within the legal powers of councils	L	NA	None	Dec 15
Borrowing	Complying with restrictions	L	NA	None	Dec 15
Employment law and Inland Revenue regulations	Ensuring that requirements are met	L	Close monitoring of Clerk	None	Dec 15
VAT	Ensuring that requirements are met under HMRC regulations	L	Close monitoring of Clerk. VAT claims to be forwarded at least twice per year	None	Dec 15
Annual precept	Ensuring adequacy within sound budgeting arrangements	L	Detailed work Dec and Jan and seek	None	Dec 15

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			advice from HALC on sensible balance creditor		
Monitoring of performance					
Grants	Ensuring the proper use of funds granted to local community bodies under specific powers or under section 137	L	All applications to be made in writing on approved form after due advertising. All applications to be duly considered against rival bids after a published deadline.	Ongoing close monitoring	Dec 15
Council Minutes	Proper, timely and accurate reporting of council business in the minutes	L	Close monitoring of Clerk	None	Dec 15
Rights of inspection		L	Day to be published	Date to be identified for 2016	Dec 15
Quality parish status	Meeting the requirements for Quality parish status or other accreditation	L	NA	None	Dec 15
Document control	Proper systems	L	Close monitoring of Clerk	None	Dec 15
Register of Members' Interests and Gifts and Hospitality	In place, complete, accurate and up to date	L	Review and Signature at Annual Parish Meeting	Any changes to be made by Councillors at PC meeting	Dec 15