HAMBLEDON PARISH COUNCIL FINANCIAL RISK ASSESSMENT
Review dates (revisions):

04 Mar 2024 (Section 2, Row 4; addition of ‘bbq’; minutes ref 2257)

03 Mar 2025 (none; minutes ref 2587)

14 May 2026 (none; minutes ref 3004)

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 bi-annually	Agree current asset register @ Annual Meeting of PC in May Update register to include any new assets e.g. street signs (required for insurance renewal 01/12/26) & approve @ Oct PC meeting. Clerk to review throughout the year as and when assets are bought/ disposed of.	May 2027 Oct 2026

Damage to third party property or individuals	Public liability	L	Property maintenance and insurance cover, review annually	Insurance renewal due 01/12/26 therefore cover to be reviewed in advance Policy for inspection Annual Parish Meeting	Oct 2026 May 2026
Consequential loss of income or the need to provide essential services following critical damage, loss or non-performance by a third party	Public liability	L	Annual review of risk and the adequacy of cover	Insurance renewal due 01/12/26 therefore cover to be reviewed in advance	Oct 2026
Loss of cash through theft or dishonesty	Fidelity guarantee	L	N/a no cash	None	N/a
Legal liability as a consequence of asset ownership	Public liability	L/M	Property maintenance and insurance cover, review annually	Insurance renewal due 01/12/26 therefore cover to be reviewed in advance Policy for inspection @ Annual Parish Meeting	Oct 2026 May 2026
Section Two: Working with others to help to manage risk					
Security for vulnerable buildings, amenities or equipment		M	Regular informal sightings	None	Mar 2027

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	Mar 2027
Banking arrangements, including borrowing or lending	Detect and deter fraud or corruption	L	• Member of Finance WG to cross-check every bank statement with financial records. • All BACS payments to be set up by the Clerk then authorised online by two cllrs with authority to do so.	Clerk to provide bank statements to member of Finance WG on a regular basis for cross-checking.	Mar 2027
Ad hoc provision of amenities/facilities for events to local community groups	Public Liability	L	Provision of PC's gazebo and/ or bbq (informal 'hire' in return for donation to playground fund)	Ensure any borrowers sign 'hire' document/waiver. Gazebo/bbq to be checked before and following 'hire' to ensure safe to use.	Mar 2027
Vehicle or equipment lease or hire		L	NA	None	Mar 2027
Trading units (leisure centres, playing fields, burial grounds, etc.)	External contractors for maintenance	L	NA	None	Mar 2027
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	Mar 2027

Hambledon Greening Working Group - association with Denmead & Hambledon repair Cafe (DHRC)	Reputation damage	L	Grants to be in the name of DHRC; be paid directly to DHRC bank account; & constitution to make clear that it is a separate legal entity to Hambledon Greening (HG).	Clerk to ensure DHRC constitution is satisfactory & monthly updates on DHRC received from HG & reported at full PC meetings.	Mar 2027
Section Three: Self-managed risk					
Proper financial records	In accordance with statutory requirements	L	Annual independent audit	None	Mar 2027
Business activities	Ensuring that they are within the legal powers of councils	L	Tennis provision	None	Mar 2027
Borrowing	Complying with restrictions	L	NA	None	Mar 2027
Employment law and Inland Revenue regulations	Ensuring that requirements are met	L	Close monitoring of Clerk	None	Mar 2027
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	Mar 2027

Annual precept	Ensuring adequacy within sound budgeting arrangements	L	Detailed work Dec and Jan and seek advice from HALC on sensible balance creditor	None	Mar 2027
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	Mar 2027
Council Minutes	Proper, timely and accurate reporting of council business in the minutes	L	Close monitoring of Clerk	None	Mar 2027
Rights of inspection		L	Day to be published	None	Mar 2027
Quality parish status	Meeting the requirements for Quality parish status or other accreditation	L	NA	None	Mar 2027
Document control	Proper systems	L	Close monitoring of Clerk	None	Mar 2027

Register of Members' Interests and Gifts and Hospitality	In place, complete, accurate and up to date	L	Review and Signature at Annual Meeting of the PC	Review for all cllrs May 2026 (following election where relevant)	May 2027