



**HAMBLEDON PARISH COUNCIL FINANCIAL RISK MANAGEMENT**  
 (Reviewed 01 Mar 2021, Minutes Ref 1191)

Risk Area	Risk Identified	Level of risk (H/M/L)	Management of Risk	Action required	Review date
<b>Section One: Areas where there may be scope to use insurance to help manage risk</b>					
Property and contents owned by the council	Loss or damage	H	An up to date register of assets and investments, review bi-annually	Updated register to include any new assets e.g. street signs (required for insurance renewal 01/12/21)  Agree current asset register @ Annual Parish Meeting in May (if held)	Oct 2021  May 2021
Damage to third party property or individuals	Public liability	L	Property maintenance and insurance cover, review annually	Insurance renewal due 01/12/21 therefore cover to be reviewed in advance  Policy for inspection Annual Parish Meeting (if held)	Oct 2021  May 2021

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 01/12/21 therefore cover to be reviewed in advance	Oct 2021
Loss of cash through theft or dishonesty	Fidelity guarantee	L	NA no cash	None	Mar 2022
Legal liability as a consequence of asset ownership	Public liability	L/M	Property maintenance and insurance cover, review annually	Insurance renewal due 01/12/21 therefore cover to be reviewed in advance  Policy for inspection @ Annual Parish Meeting (if held)	Oct 2021  May 2021
Section Two: Working with others to help to manage risk					
Security for vulnerable buildings, amenities or equipment		M	Regular informal sightings	None	Mar 2022
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 2022

Banking arrangements, including borrowing or lending	Detect and deter fraud or corruption	L	Sight reconciliation statement at each PC meeting	During pandemic, Clerk to hand-deliver bank statements to member of Finance WG & collect when reconciled.	Mar 2022
Ad hoc provision of amenities/facilities for events to local community groups	Public Liability	L	NA	None	Mar 2022
Vehicle or equipment lease or hire		L	NA	None	Mar 2022
Trading units (leisure centres, playing fields, burial grounds, etc.)	External contractors for maintenance	L	NA	None	Mar 2022
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 2022
<b>Section Three: Self-managed risk</b>					
Proper financial records	In accordance with statutory requirements	L	Annual independent audit	None	Mar 2022
Business activities	Ensuring that they are within the legal powers of councils	L	Tennis provision	None	Mar 2022
Borrowing	Complying with restrictions	L	NA	None	Mar 2022
Employment law and Inland Revenue regulations	Ensuring that requirements are met	L	Close monitoring of Clerk	None	Mar 2022

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 2022
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 2022
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 2022
Council Minutes	Proper, timely and accurate reporting of council business in the minutes	L	Close monitoring of Clerk	None	Mar 2022
Rights of inspection		L	Day to be published	None	Mar 2022
Quality parish status	Meeting the requirements for Quality parish status or other accreditation	L	NA	None	Mar 2022
Document control	Proper systems	L	Close monitoring of Clerk	None	Mar 2022

Register of Members' Interests and Gifts and Hospitality	In place, complete, accurate and up to date	L	Review and Signature at Annual Parish Meeting	Review for all cllrs Mar 2021; then again at Annual Parish Meeting if held.	Mar 2021/May 2021
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