

Wootton St Lawrence with Ramsdell Parish Council – Risk Assessment and Financial Management – March 2025

Area	Risk	Level	Control of Risk	Means of Control
Assets	Protection of Physical Assets	Medium	Maintain up to date asset register. Assets owned by the Parish Council are all insured. New assets are added to the insurance policy when acquired.	Clerk to present asset register and insurance documents to the Parish Council meeting annually for review.
	Maintenance of play areas	High	Inspections of the Parish play areas regularly by Basingstoke and Deane Borough Council.	Findings are reported to the Parish Council meeting for action.
Finance	Banking	Medium	The Parish Council bank account is held with Lloyds Bank	Statements are received monthly and the bank reconciliation and statements are presented at the Parish Council meeting.
	Inadequate financial records	High	Carry out monthly bank reconciliation and to ensure all records are up to date.	Financial regulations to be reviewed annually. Internal audit to be undertaken annually;.
	Loss of cash through theft or dishonesty	High	Payments are actioned via the bank account via the clerk.	Statements, bank reconciliation and invoices are presented at the Parish Council Meeting.
	Comply with HMRC regulations	High	Payroll is run monthly and HMRC are paid every other month.	This is presented to the Parish Council Meeting and internal auditor undertakes checks.
	Budgeting to account for the annual precept	Medium	Monies will be spent against the budget to be in accordance with the Financial Regulations.	Final budget and proposed precept to be approved by the Parish Council during the January meeting. Clerk to report expenditure against the budget at each Parish Council meeting. Internal auditor appointed and action recommendations.
Liability	Risk to third party, property or individuals	Medium	Insurance cover for public liability in place and is reviewed annually.	Insurance renewals are presented to the Parish Council in the September meeting.

	Legal liability as a consequence of asset ownership (especially play areas)	High	Insurance is in place. Regular inspections of the play equipment are undertaken by Basingstoke and Deane Borough Council.	Insurance renewals are presented to the Parish Council in the September meeting. Findings of inspections are reported to the Parish Council for action.
Council	Councillor's obligation to declare pecuniary interests.	High	Councillors to complete Declaration of Pecuniary Interests (DPI) forms and returned to Basingstoke and Deane Borough Council and should be updated by Councillors as and when required. Declarations of Pecuniary Interests to be declared at meetings when necessary.	Councillor DPI forms are available on Basingstoke and Deane Borough Council's website. Declarations to be noted in the minutes.
	Minutes to be accurate and legal	Low	Minutes to be reviewed at the following meeting and signed on every page by the Chair.	Minutes signed and kept in file by the Clerk and uploaded to the website.
	Parish Council acting improperly	High	Councillors are to follow the adopted Code of Conduct from Basingstoke and Deane Borough Council Procedures to be followed as detailed in the Standing Orders, Financial Regulations and all other approved policies. All council decisions are recorded in the meeting minutes.	The approved Code of Conduction should be followed and reviewed and updated on a regular basis. Standing Orders, Financial Regulations, and all other policies are reviewed and approved annually. Accurate minutes taken and kept for future reference.
	Data Protection	Medium	Parish Council is registered with the Information Commissioner's Office and has a Data Protection and Freedom of Information Policy	Annual renewal of registration to be confirmed at a Parish Council meeting along with the approval of the policy.
	Freedom of Information	Medium	Parish Council has a model publication scheme published on the website.	Clerk to report any requests under the Freedom of Information Act and the scheme is to be reviewed annually.
	Loss of records	Medium	Parish Council's records are stored on paper, electronically or both.	Electronic files are stored on a portable hard drive and the website.