Corse Parish Council Risk Management 2026-27

Adopted by the Parish Council on 3rd March 2026

Reviewd in 5th May 2026

Area	Risk	Initial Risk Level	Control	Final Risk Level
Assets	Protection of physical assets	Low	Assets Insured. Value increased annually by RPI	Low
	Maintenance of physical assets	Low	Checks carried out on a regular basis by Clerk and Chair and yearly by whole council on a walkabout. Any works needed are minuted throughout the year including any agreed/actioned works.	Low
	Loss of records	Low	Insurance details & duplicate proof of ownership (if available) kept by Chair along with the Clerk holding a copy.	Low
Finance	Banking	Medium	Financial Stability of Parish Council's bank accounts checked and minuted annually	Low
	Finanacial records	Medium	Four monthly reconciliation prepared by Clerk and checked by Lead Member for Finance and reported to Council. Internal and External audit	Low
	Unlawful Expenditure	Low	Payments made by cheque, bacs, direct debit or standing order are subject to authorisation by 2 signatories and are subject to the Council's adopted financial regualtions. All payments are agreed by full council and minuted as agreed before payment being made, if the exact amount of the payment due is unknown then a limit for the expenditure will be agreed and minuted.	Low
	Improper payment by cheque	High	Cheques require two signatories. Cheque counterfoil and invoice/other required paperwork in support of the payment	Low
	Improper payment by bank transfer	Medium	Bank transfer payments require two signatories. Invoice and other paperwork required in support of payment and must be viewed before payment authorised	
	Comply with Revenue and Customs Regulations	Medium	Use help line when necessary. VAT claims calculated by Clerk and checked by Lead Member for Finance. Internal and External Audit to provide double check.	Low
Finance	Sound budgeting to underline annual precept	Medium	Council receive detailed budgets at the November meeting. Precept derived directly from this. Expenditure against budget reported to Council twice yearly	Low
	Precept request not submitted	Low	Minuted and in diary	Low
	Wrong Salary paid	Low	Salary decided at Annual appraisal for staff, any changes minuted, if paid by standing order payment is updated with the bank.	Low
	Adequacy of General Reserves	Low	Council review general reserves alongside the budget in November of each year, inadequacies can be factored into the budget for the following year.	Low
	Adequacy of Earmarked Reserves	Low	Council reviews earmarked reserves alongside the budget in Novemver of each year, inadequacies can be factored into the budget for the following year.	Low

Business Continuity	Risk of Parish Council not being able to continue its business due to an unexpected or tragic circumstance	Medium	Paper records stored in locked metal cabinet at Parish Clerk's office. Older paper records archived with GCC. Files automatically backed up to one-drive	Low
Compliance with Legislation	Risk of failure to comply with Data Protection Act 1998	Low	Council registered as a data controller with the information commissioner. Information maintained and updated as required	Low
	Risk of failure to comply with the Freedom of Information Act 2000	Low	Information Commissioner's Model Publication Scheme for Parish Councils adopted. Information regularly updated on website	Low
	Risk of failing to comply with the Employer's Liability (Compulsory Insurance) Act 1969	Low	Employers Liability cover in place under existing Insurance Policy. Insurance requirements reviewed annually to assess adequacy of cover	Low
Compliance with Legislation	Risk of failure to comply with meeting and procedural requirements as required by the Local Governments Act 1972	Medium	Precedures followed as set out in the Council's Standing Orders. Agendas/Minutes/Statutory documents produced accurately and within required timeframes. Minutes are approved/signed at the following meeting. Documents are appropriately displayed on noticeboards/council website. Register of interests for each member maintained and regualarly reviewed. Declaration of interest item on each agenda. Complaints procedure in place.	Low