St Minver Highlands Parish Council Risk Assessment 2024/25
Adopted 11th March 2025

Area	Risk(s) Identified	Risk Level H/M/L	Potential Impact H/M/L	Management/Control of Risk	Review/Action Required
Assets					
War memorial Bus shelters	Protection of Physical Assets	Medium	Medium	Property insured.	Insurance Policy to be reviewed annually.
Insurance	Inadequate cover or over insurance increasing costs unnecessarily	Low	High	Annual review of asset register and values	Maintain existing procedures.
Precept	Overspend of operational budget and/or inaccurate setting of Precept level resulting in demand on reserves.	Low	High	Budget & Precept considered by Council each year. Sound budget control Expenditure against budget considered quarterly by Council with explanations of material variances shown.	Maintain existing procedures. Maintain existing procedures.
Bank and Banking	Bank errors and/or inadequate checks leading to financial irregularities.	Low	Medium	Bank Reconciliation each month.	Internal Control procedures to be adopted and followed including checks by councillors
Financial Controls and records	Inadequate records leading to financial irregularities.	Low	Medium	Internal and external audit report presented to Council.	Internal Control procedures adopted and followed including checks by councillors
Finance					
Computer Records	Loss of data through system intrusion, error or theft.	Low	High	Back-up on completion of all entries	Monthly back-up
Cash	Loss through theft or dishonesty.	Medium	High	Receipts issued for all cash received. Payments matched to invoices. Cash banked regularly. No petty cash	Maintain existing procedures.
Budget	Inadequate budget preparation leading to inability to fulfil obligations	Low	High	Budget considered by Council. Income and expenditure considered quarterly. Virements made when necessary.	Quarterly reviews of the budget
Tenders	Best value not achieved	Low	Medium	Financial regulations detail procedures to be followed.	Maintain existing procedures.
Payments	Good not supplied but invoiced. Invoices incorrect. Invoices not paid.	Low	Medium	All invoices recorded and filed on receipt. Invoices checked for accuracy and for receipt of goods & services.	Maintain existing procedures.
Grants	Mismanagement of Grant Aid powers.	Low	Low	Formal applications for Grant Aid considered by Council Conditions in place. Budgets adhered to.	Formal applications for Grant Aid considered by Council, grants policy to be re-affirmed
Salaries	Incorrect payments to staff (rates, NI, tax etc) Non or under/overpayment of overtime.	Low	High	Accurate updated timesheet kept by Clerk and inspected by Chair monthly. Internal audit.	Maintain existing procedures.
Salaries	Payments not made to HMRC	Low	High	PAYE RTI Internal audit.	Maintain existing procedures.

VAT	Errors in calculation. Payments not made to HMRC	Low	High	Comply with HMRC regulations Internal audit.	Maintain existing procedures.
Annual Return	Inability to conduct year end close on time/not submitted on time.	Medium	Medium	Book internal audit early.	Maintain Existing procedures
Liability					
Third Parties	Risk to third party, property or individuals.	Medium	Medium	Public liability insurance in place (limit of liability £10m).	Insurance cover to be reviewed annually. Risk assessments of individual events.
Staff	Compliance with Employment Law.	Medium	Medium	Employers liability insurance in place (limit of liability £10m).	Insurance cover to be reviewed annually.
All Personnel.	Health and Safety Matters.	Medium	Medium	Health and Safety Policy.	Review Health and Safety policy.
Legal	Conduct of Council Council acting ultra vires.	Medium	Low	Town Clerk to verify legal position for any new proposal	Legal advice to be sought when required. Regular training for Clerk and Councillors sought.
Councillor propriety	Incomplete register of interests	Medium	Low	Regular reminder to members	Maintain Existing procedures
Councillor propriety	Failure to declare interests	Medium	Low	Regular reminder to members	Maintain Existing procedures
Councillor and staff propriety.	Breach of confidentiality.	Medium	Low	Regular reminder to members and staff	Maintain Existing procedures
Reports and records.	Improper and untimely reporting of minutes of meeting via the minutes	Medium	Medium	Council to meet monthly to receive and approve minutes of meetings held in the interim. Approved Minutes to be made available to the press and public via the website	Maintain Existing procedures

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Review date: March 2027