

## Woodchester Parish Council Risk Management Matrix

Area	Risk	Level	Control
<b>Assets</b>	Protection of physical assets	L	Insurance
	Security of equipment	M	Insurance
	Maintenance register	L	Agreement made each year at Council
<b>Finance</b>	Banking	L	Investment in Interest Account
	Consequential loss	M	Electronic records stored and kept in separate accommodation, backed up monthly
	Financial controls and records	L	Two Cllr signatures on cheques. Internal and external audit plus internal review of all accounts and underlying documentation twice yearly by finance committee. Adoption of Financial Regulations and review annually.
	Adequate budgeting pre-precept	M	Budget and precept set through Finance Committee. Final approval at Council. Discussion on financial risk such as extra staff costs due to death, election costs etc.
	Borrowings authorised	L	No new borrowings likely. Standing financial orders apply
	Appointment of internal auditor	M	Agreed by council
	Maintenance of accounting records	M	Electronic records checked and stored on a monthly basis
	Adoption of standing orders/financial regulations	L	Reviewed annually
	Monitoring of expenditure	M	Expenditure presented to all council meetings. Finance Committee meets two times a year

	Unbudgeted expenses	L	Contingency fund of £2,500 to be maintained in bank
<b>Liability</b>	Risk to third party, property and individuals	M	Public liability insurance
<b>Legal</b>	Activities within legal powers	M	Clerk advises. GAPTC/NALC consulted
<b>Council Propriety</b>	Interests	M	On all agendas
<b>Staff</b>	Clerk is incapacitated	M	Locum clerk found through GAPTC. Budget to have flexible staff payments in case of sudden death.

Reviewed and approved at Parish Council Meeting on 7<sup>th</sup> May 2015, item 2015/64.

Reviewed and approved at Parish Council Meeting on 1<sup>st</sup> June 2017, item 2017/82

Reviewed and approved at Parish Council Meeting on 5<sup>th</sup> November 2020, item 2020/109

Reviewed and approved at Parish Council Meeting on 4<sup>th</sup> November 2021, item 2021/139

Peter Lead (Chairman).....

Sylvia May (Clerk).....