

			receipt. In 2020 an invoicing system was used to collect the allotment rent, the invoice acts as a receipt	
Direct Costs & Overhead Expenses	Goods not supplied Incorrect invoicing Cheque payable incorrect Unpaid invoices	Low Low Medium Medium	<ul style="list-style-type: none"> The Council's Financial Regulations set out requirements for making payments and are adhered to. Every Council meeting agenda contains a list of payments to be approved along with associated invoices and receipts. The Clerk has checked these against goods received/services supplied, prior to the Council meeting. After reviewing list of payments, the Council passes a resolution to make the payments. One Cllr checks the list of payments and cheques against the invoices received and initials the invoice to show this has been checked and approved Unpaid invoices due to the Council are pursued and where possible payment obtained. Where the Clerk has concerns about the collection of any invoice he/she will bring this to the attention of the Council 	To be reviewed by the Council annually, as part of the review of the Financial Regulations.
Grants & Support – Payable	Power to Pay Authorisation of the Council to pay	Low	<ul style="list-style-type: none"> Power to pay and agreement of grant and conditions minuted. Grant listed as a payment and authorised as such Check on each occasion to ensure that the section 137 expenditure limit under the Local Government Act 1972 is not exceeded for the financial year 	Process for the payment of Grants to be reviewed by the Council annually.
Grants - Receivable	Receipt of Grant	Low	<ul style="list-style-type: none"> Annual Concurrent Services Grant, Warden's Grant and Council Tax Support Grant received from DBC. The Clerk checks these have been received and the amounts are correct and reports their receipt to the Council One off grants will come with terms and conditions which would need to be satisfied e.g Tesco Bags of Help grant received in 2016 	Process for receiving annual grants from DBC to be reviewed by the Council as part of the annual budget setting process. Process for receiving one off grants to be reviewed as required.
Charges/Rental - Payable	Payment of charges, rentals and leases	Low	<ul style="list-style-type: none"> The Parish Council lease the Recreation Ground and the Allotments in Aldbury from the St Alban's Diocesan Board of Finance. Invoices are received twice a year and added to the list of payments to be approved by the Council. The lease on the Recreation Ground ends 29th September 2021. 	Process to be reviewed annually by Council.

	Renewal of lease, increase in rent	Medium	<ul style="list-style-type: none"> The lease on the Recreation Ground was renewed in March 2021 and ends on 28th September 2036. The lease on the Allotments ends 2027. 	
Charges/Rental - Receivable	Non-receipt of Rental Insurance implications	Medium	<ul style="list-style-type: none"> The Parish Council collect allotment rents once a year. An invoice is issued to all allotment holders and the rents collected. Cheques and cash are then banked by the Clerk within 6 working days of receipt. A summary of payment of allotment rent is presented to the Council. The allotments are covered by the Parish Council's insurance which is reviewed annually on renewal. 	Process for managing the allotments and collecting rent to be reviewed annually by the Council.
Salaries and Associated Costs	Salary paid incorrectly	Low	<ul style="list-style-type: none"> The Clerk's salary is paid monthly. The Clerk's salary is reviewed annually. The Clerk is contracted to work set hours which were approved by the Council. Tax and NI payments are calculated by the payroll provider. The Clerk joined the LPP scheme in May 2020. Pension Contribution is calculated by the payroll provider but the Clerk submits End of Year return. 	To be reviewed annually by the Council.
	Wrong deductions – NI, income tax	Low		
VAT	Non-reclaim of VAT	Low	<ul style="list-style-type: none"> The Council has Financial Regulations which set out the requirements. VAT is reclaimed annually in accordance with the VAT Act 2974 section 33 	To be reviewed annually as part of the Annual Return process.
Reserves – earmarked and general	Adequacy	Medium	<ul style="list-style-type: none"> The Council ensures its' reserves are adequate and at a minimum represent two thirds of the current year's expenditure. 	To be reviewed annually in line with review of the Financial Regulations.
Borrowing	Adequacy of finances to be able to repay a loan (currently none)	Low	<ul style="list-style-type: none"> The Council has Financial Regulations which set out the requirements for borrowing money. The Council would conduct a financial review and cashflow forecast as part of the process of obtaining a loan. Loan repayments would be included as part of the annual budget process. 	To be reviewed by the Council annually, as part of the review of the Financial Regulations.
Assets	Loss of or damage to assets	Medium	<ul style="list-style-type: none"> The Council has Financial Regulations which set out the requirements. An accurate Register of Assets is maintained and reviewed annually by the Council. A Replacement Reserve will be established for any significant asset purchases 	To be reviewed by the Council annually, as part of the review of the Financial Regulations.

	Risk or damage to third party property or individuals		<ul style="list-style-type: none"> The Register of Assets is included as part of the insurance review and renewal The adequacy of the Council's Public Liability insurance is reviewed annually 	
Financial Records	Inadequate Records Financial Irregularities	Medium	<ul style="list-style-type: none"> The Council has Financial Regulations which set out the requirements. The Council follow the Financial Regulations and the Financial Records are checked as part of the internal audit process 	To be reviewed by the Council annually, as part of the review of the Financial Regulations.
Business Continuity	Risk of Council not being able to continue its business due to an unexpected circumstance	Low	<ul style="list-style-type: none"> All electronic records are backed up and to be stored on One Drive and Office 365. The Council IT administration is supported by two nominated Councillors Any security sensitive documents will be password protected and the passwords shared separately with the Chairman, Vice-Chairman and two nominated Councillors Given the infrastructure of the Council(no permanent office, diverse but locally available Cllrs, adequate number of bank signatories etc) and assuming the council remains quorate, the Council could continue to operate in any circumstances 	To be reviewed every 6 months by the Councillor and Clerk.
Reporting & Auditing	Communication of Information	Low	<ul style="list-style-type: none"> A budget monitoring report and bank reconciliation to be produced for each meeting for presentation to the Council. Statements are reviewed and approved by the Council. Monthly bank reconciliations produced and signed off by one Cllr Internal and External Audits takes place annually An Internal auditor is appointed by the Council and supplied with all the relevant documents to inspect, complete and sign for the external auditor. The Annual Return is completed and signed by the Council within the required time limits. 	To be reviewed by the Council annually, as part of the review of the Financial Regulations. This will also be reviewed by the Council as part of the follow up from the internal and external audit process.
	Compliance	Low		
Best Value Accountability	Work awarded incorrectly	Low	<ul style="list-style-type: none"> The Council has Financial Regulations which set out the requirements for agreeing providers of goods and services If a problem is encountered with a contract, the Clerk would check the situation and report to the Council 	To be reviewed by the Council annually, as part of the review of the Financial Regulations.
	Overspend on Services	Medium		
Employees	Loss of key personnel	Medium	<ul style="list-style-type: none"> A process has been agreed for storage of electronic documents that can be accessed by all Councillors 	Council to review with Clerk annually.
	Fraud by Staff	Low		

	<p>Actions undertaken by Staff</p> <p>Health & Safety</p>	<p>Low</p> <p>Low</p>	<ul style="list-style-type: none"> Financial risks are low as cash is only handled as part of allotment rent and only by one member of staff. Two signatories are required for all payments as per the Council's Financial Regulations The Clerk should be provided with relevant training, reference books and access to assistance and legal advice required to undertake the role A Health and Safety review was undertaken as part of the Clerk's contract of Employment and is reviewed annually 	
Councillors	Losing a Councillor	Medium	<ul style="list-style-type: none"> When a vacancy arises, the Parish Council follow the legal process. This will either lead to a co-option or a by-election, the latter being out of the control of the Parish. The co-option process would begin with an advert, consideration of applicants following the Council's Co-Option policy, a co-option vote at a Council meeting and then appointment 	Process reviewed as required.
Legal Powers	Illegal activity or payments	Low	<ul style="list-style-type: none"> All activity and payments within the powers of the Parish Council to be resolved and minuted at a Council meeting 	To be reviewed as part of the internal audit process.
Election Costs	Risk of an election cost	Low	<ul style="list-style-type: none"> This risk is higher in an election year where the cost will be budgeted for after consultation with DBC on the costs of both a contested and uncontested election 	Process reviewed as required.
Agendas/ Minutes/ Notices	Accuracy and legality	Low	<ul style="list-style-type: none"> Agendas and minutes are produced by the Clerk and adhere to the requirements set out in the Council's Standing Orders Agendas are displayed and minutes are available in accordance with the legal requirements set out in the Council's Standing Orders Minutes are approved and signed at the following Council Meeting 	To be reviewed annually in line with review of Council's Standing Orders.
Members Interests	Conflict of Interest	Medium	<ul style="list-style-type: none"> Members declare interests at the start of every Council meeting. These are recorded in the minutes 	To be reviewed annually in line with review of Council's Standing Orders.
	Inaccurate Register of Members' Interests	Medium	<ul style="list-style-type: none"> Register of Members' Interest forms are reviewed annually by all Councillors at the Annual Council Meeting. 	
Insurance	Adequacy, cost, compliance, fidelity guarantee	Medium	<ul style="list-style-type: none"> An annual review is undertaken, of all insurance arrangements in place The Register of Assets is included as part of the insurance review and renewal 	Insurance arrangements to be reviewed annually.

			<ul style="list-style-type: none"> The adequacy of the Council's Public Liability insurance is reviewed annually 	
Data Protection	Policy Provision	Low	<ul style="list-style-type: none"> The Council is registered with the Information Commissioner 	To be reviewed annually.
Freedom of Information	Policy Provision	Medium	<ul style="list-style-type: none"> The Council conforms to the Freedom of Information Act and responds to individual requests in accordance with it. The Council adopted publication scheme for Local Councils in March 2020 	To be reviewed annually.
Availability of Council Information	Publication of Information	Low	<ul style="list-style-type: none"> The Council adheres to the Transparency Code and aims to publish relevant information on the Aldbury Parish Council website as soon as it is practical to do so 	To be reviewed annually.

Readopted by the Council on 4th May 2021.

Reviewed and adopted by the Council on 10th January 2022.