



**TIDWORTH TOWN COUNCIL FINANCE & MANGEMENT RISK ASSESSMENT**

Rating	Likelihood	Description	Rating	Impact	Estimated Cost	Estimated Timescales
1	Very Low	Highly unlikely to occur, may only occur in exceptional situations.	1	Very Low	No increase in budget	No change to timeline
2	Low	Most likely will not occur. Infrequent occurrence in other similar circumstances.	2	Low	< 5% increase in budget	< 1 week delay in timeline
3	Moderate	Possible to occur.	3	Moderate	5 - 10% increase in budget	1 - 2 weeks delay in timeline
4	High	Likely to occur. Has occurred in past similar circumstances.	4	High	10 - 20% increase in budget	2 - 4 weeks delay in timeline
5	Very High	Highly likely to occur. Has occurred in past similar circumstances and conditions for it appear in this particular circumstance.	5	Very High	> 20% increase in budget	> than 4 weeks delay to timeline

Risk Assessment	
1-5	
6-10	
Above 10	



	Subject	Risk Identified (Description)	Likelihood	Impact	Risk Assessment	Mitigation/Control of Risk	Review/Assess/Review
001	Precept	Precept requirement inadequate	1	1	1	Each Committee reviews their budget monthly with figures supplied by the Responsible Town Clerk (TC)/Finance Officer (RFO).	Keep under review
002		Precept requirements not submitted to Wiltshire Council	1	1	1	The TC submits the precept figure to Wiltshire Council in writing.	Submit by deadline
003		Precept submitted to Wiltshire Council not correct	1	2	2	The precept will be for a fixed sum of money and will only be finally determined by the full Town Council when all relevant facts are known to the Council including the underlying tax base.	By resolution of full Council
004	Financial Records	Financial records are not accurate	2	2	4	The Council has Financial Regulations that set out the requirements.	Review FR's annually.
005		Financial irregularities exist	2	2	4	The Council has Financial Regulations that set out the requirements.	Review FR's annually.
006	Bank & Banking	Checks on accuracy are inadequate	1	2	2	The Council has Financial Regulations that set out the requirements.	Review FR's annually, update signatory list when necessary.
007		Bank makes error on council transactions	1	1	1	If the Bank does make an error when processing cheques and cash these are found when the bank accounts are reconciled on a monthly basis, any error is immediately reported to the bank and corrected by them.	Monitor bank statements minimum monthly. Monthly visit from accountant.



008		Loss through poor administration or slack control	1	2	2	Losses would result from a bank error, and these would be immediately reported to the bank. Possible losses from unauthorised access to the Council bank accounts are minimal as security devices used.	Monitor bank statements minimum monthly. Monthly visit from accountant.
009	Cash	Loss through theft or dishonesty	1	1	1	Cash and cheques are banked within 5 working days. Tidworth Town Council does not have any Petty Cash Insurance cover is provided for infidelity.	Existing procedures adequate.
010	Reporting & Auditing	Information and communication	3	2	6	The accounts are open to public examination each year as required by the Accounting and Audit Regulations.	Existing procedures adequate. Follow guidance for publication of accounts.
011		Compliance	3	1	3	The Annual Report is published on the Council's website. Internal Auditing takes place on a 6 monthly basis.	Existing procedures adequate.
012	Direct costs, Overhead expenses, Debts	Goods not supplied but billed	1	1	1	The Council has Financial Regulations that set out the requirements	Review FR's annually. Existing procedures adequate.
013		Incorrect invoicing by suppliers	2	1	2	Prior to each meeting the invoices are checked by the Town Clerk and allocated a cost code. Bills for Payment is circulated to Councillors prior to the meeting and any Councillor can query an invoice with	Existing procedures adequate.  Monthly bank reconciliation.



						the Clerk. If satisfactory, they are approved at the Council Meeting	
014		Loss of stock	1	1	1	The Council has only minimal stock, these are monitored by Committees.	Asset register kept up to date.
015		Unpaid invoices to supplier	2	1	2	Unpaid invoices owed by the Council are pursued by suppliers.	Existing procedures adequate.
0016		Third party suppliers terms of business are inadequate	2	2	4	Ensure all suppliers, especially for larger projects are suitably insured and are accredited undertake works in question.	Existing procedures adequate.
0017	Grants Payable	Power to pay. Authorisation of council to pay using approved frame work	3	1	3	All such expenditure goes through the required process of application and approval. Grants are minuted and listed	Existing procedures adequate.
0018	Grants Receivable	Receipt of Grants	2	2	4	The Council does not presently receive any regular grants. One off grants or commuted sums come with terms and conditions to be satisfied.	Existing procedures adequate.
0019	Charges/Rentals Payable	Payments of charges, leases and rentals	1	1	1	Contractual rental and lease obligations are paid on receipt of invoice.	Existing procedures adequate.
0020	Charges/Rentals Receivable	Receipt of rental income	2	1	2	Invoices for rents/leases are issued in advance of rental period. For services undertaken by the Town Council invoices are issued after the work has been completed	Existing procedures adequate.
0021		Work awarded incorrectly	2	2	4	The Council has financial regulations that set out the requirements for the awarding of contracts. All contract	Existing procedures adequate.



	Best Value/Accountability					awards are made at the relevant Committee meeting.	
0022		Overspend on services results in impact on reserves	3	2	6	The Council has financial regulations that set out the requirements for the awarding of contracts. All contract awards are made at the relevant Committee meeting.	Review FR's annually. Existing procedures adequate.
0023	Salaries and Associated Costs	Salary paid incorrectly	1	1	1	The Council authorises the appointment of all employees. Salary rates are based on the National Joint Council (NJC) for Local Government Services Pay Scales.	Existing procedures adequate.
0024		Wrong deduction of NI and Tax	1	2	2	Payroll outsourced. Salary analysis and pay slips are produced by Payroll. Records to be checked by TC and Internal Auditor	Existing procedures adequate.
0025		Unpaid NI and Tax	1	4	4	Paid at same time as salaries	Existing procedures adequate.
0026	Employees	Loss of key personnel	3	4	12	The Council would need to take steps to ensure continuity should the Clerk or Responsible Financial Officer leave office. Options could be by securing locum support through WALC.	To be evaluated and progressed if needed.
0027		Fraud by staff	3	3	9	Financial risks are low as only minimal amounts of cash are held.	Existing procedures adequate.
0028		Actions taken by staff are unsatisfactory	3	4	12	Town Council staff are provided with relevant training, reference books, access to assistance and legal advice required to undertake	Existing procedures adequate. Action dependent on issue.



0029		Health and safety for staff inadequate	3	4	12	All employees are provided with adequate direction and safety equipment needed to undertake the roles, i.e. protective clothing and training.	Health & Safety guidelines reviewed annually. Appropriate training where necessary.
0030		Pension provision for auto-enrolment – April 2017	2	4	8	All employees have to be taken through an enrolment process by the staging date otherwise Council can face fines of up £400/day.	Existing procedure adequate.
0031	Councillor Allowances	Councillors paid more than due	1	1	1	The Chairman receives a small annual allowance to defray any expenses incurred with their Mayoral duties.	Existing procedure adequate.
0032	Election Costs	Risk to budget from an unseen election cost	1	2	3	The risk is higher in an election year. The Town Clerk obtains an estimate of costs from the District Council for a full election and an uncontested election.  There are no measures that can be adopted to minimise the risk of having a contested election as this is a democratic process.	Ensure sufficient budget allocation. Amount set aside in Reserves.
0033	VAT	Reclaiming/charging	1	2	2	VAT is reclaimed on a quarterly basis from HMRC.	Existing procedure adequate.
0034	Annual Returns	Submit within time limits	3	2	6	The Financial Annual Return is completed by the Internal Auditor and the TC, approved by the Council and submitted to the External Auditor within the prescribed time limit.	Existing procedure adequate.



0035	Legal Powers	Illegal activities or payments	2	2	4	All activity and payments within the powers of the Council are resolved and minuted at meetings. Guidance and advice is provided to the meeting by the TC.	Existing procedure adequate.
0036	Agendas Minutes Notices Statutory Documents	Accuracy and legality of agendas/minutes/notices statutory notices. Business Conduct.	3	2	6	Agendas and minutes are produced in the prescribed method by the TC and adhere to the legal requirements. Agendas are displayed and minutes are available in accordance with the legal requirements. Minutes are approved and signed at the following Council meeting. Business conducted at Council meetings is managed by the Chairman.	Existing procedure adequate. Training to be given when required. Members adhere to Code of Conduct.
0037	Members Interests	Conflict of Interest.	3	2	6	Members declare pecuniary interests at the meeting when the item "Declarations" is reached and when an item is discussed, and it becomes apparent they have an interest.	Existing procedure adequate.
0038		Register of members Interest	2	2	4	The Register of Members Interest is updated by Councillors when their circumstances change and is reviewed annually. All Registers are published on the Town Council website.	Councillors to take responsibility to keep Register up to date.
0039		Failure to attract sufficient candidates for vacancies or elections	2	2	4	Actively publicise Council activity.	Existing procedure adequate.



						Seek candidates amongst friends and colleagues. Publicise notices and vacancies.	
0040	Council Business	Failure to achieve quorum at meetings	3	1	4	Issue annual meeting calendar to all members. Issue agendas promptly and record attendance. Contact members who fail to attend	Existing procedure adequate.
0041		Members acting alone out of meetings	2	2	4	Obtain and read 'good Councillors Guide'. Attend relevant training	Existing procedure adequate.
0042		Lack of public consultation	2	1	3	Ensure meetings publicised. Use Annual Town meeting to engage. Publish agendas and minutes. Make meetings welcoming.	Existing procedure adequate.
0043		Insurance	Adequacy – policy covers council requirements	2	2	4	An annual review is undertaken prior to the renewal date of all insurance arrangements in place.
0044	Cost – value for money		2	2	4	A three year agreement for public liability insurance is normally agreed to ensure best value for money.	Existing procedure adequate.
045	Compliance		2	2	4	Three quotes requested	Existing procedure adequate.
0046	Fidelity Guarantee		2	2	4	Always included	Existing procedure adequate.
0047	Data Protection	Policy provision	3	2	6	The Town Council is registered with the Information Commissioner.	Existing procedure adequate. Renew annually.
0048	Freedom of Information	Freedom of Information Act	1	1	1	The Town Council conforms with the Freedom of Information Act and responds to individual requests in accordance with it.	Existing procedure adequate.





0049	Assets	Loss or damage Risk to third parties/property	2	3	6	An annual review of assets is undertaken for insurance purposes. The register is a live document updated as and when required.	Existing procedure adequate.
0050		Poor performance of assets or amenities	3	3	9	Assets are regularly reviewed and maintained	Existing procedure adequate.
0051	Civic Centre	Damage, theft, fire, flood	2	3	6	The Civic Centre is alarmed for fire and presence detection. Smoke alarms are in place. Regular maintenance and servicing Insurance in place	Existing procedure adequate.
0052	Cemetery/Mortuary Chapel/War Memorial	Memorial safety, safety of employees, contractors, volunteers and visitors Vandalism	3	4	12	Regular checks Regular maintenance and remedial work to be undertaken in a timely manner. Insurance in place	Existing procedure adequate. Keep records up to date.
0053	Recreational Areas	Play equipment Vandalism Repair costs Cost of replacement	3	4	12	Regular visual inspections by Councillors Quarterly ROSPA inspections Regular maintenance and remedial work to be undertaken in a timely manner. Insurance in place	Existing procedure adequate. Keep records up to date.
0054	Bus Shelters	Impact damage Vandalism Repair costs Cost of replacement	3	3	9	Insurance, including Public Liability. Regular visual inspections by Councillors.	Existing procedure adequate.
0055	Gates and Fencing	Vandalism Repair costs Cost of replacement	3	3	9	Insurance, including Public Liability. Regular visual inspections by Councillors.	Existing procedure adequate.
0056	Grit Bins	Impact damage Vandalism	3	3	9	Insurance, including Public Liability.	Existing procedure adequate.



		Repair costs Cost of replacement				Regular visual inspections by Councillors.	
0057	Notice Boards	Impact damage Vandalism Repair costs Cost of replacement	2	2	4	Insurance, including Public Liability. Regular visual inspections by Councillors.	Existing procedure adequate.
0058	Benches	Impact damage Vandalism Repair costs Cost of replacement	2	2	4	Insurance, including Public Liability. Regular visual inspections by Councillors.	Existing procedure adequate.
0059	Signage	Impact damage Vandalism Repair costs Cost of replacement	2	1	4	Insurance, including Public Liability. Regular visual inspections by Councillors.	Existing procedure adequate.
0060	Computers and Printers	Cost of replacement Repairs Accidental damage Loss of data	3	3	9	Repair cost budgeted for. Dated insurance. Adequate secure back up.	Existing procedure adequate.
0061	Damage or theft of Civic Regalia	Cost of replacement Repairs Accidental damage	1	2	3	Repair cost budgeted for. Dated insurance.	Existing procedure adequate.
0062	Public Open Spaces	Injury to public Unightly	3	4	12	Maintenance regime in place. Non TTC issues reported appropriately. Community Litter Picks	Existing procedure adequate.
0063	Events	Injury to public, volunteers and employees Damage to assets	4	4	16	EMP for every event. Insurance inc Public Liability. Licences obtained when required.	Existing procedure adequate.



Date reviewed:

Minute Reference :

October 2024