

Stadhampton Parish Council

Financial Risk Assessment 2023/24

Risk	Likelihood	Impact	Exposure	Monitoring	Responsibility	Actions Required
Property & Assets						
Pavilion	Low	Medium	Insured for business interruption	Regular use and inspections	Full Council	Pavilion fully refurbished internally in 2016/2017; ongoing maintenance and repair
Bus shelters x 2	Low	Medium	Insured	Visual inspections	Full Council	Occasional graffiti removal. Surrounding area at Stadhampton mown regularly, March to October by contractors; ongoing maintenance and repair; Chiselhampton repainted and repaired 2021/22
Play Equipment	Medium	Medium	Insured	Regular inspections including annual RoSPA inspection	Full Council	Immediate repairs to any damage. Annual RoSPA inspection. Maintain the safety surface. Aim to replace when funds are available
Benches and signs	Medium	Medium	Insured	Regular visual inspections	Full Council	Periodic repair and/or replacement.
Community notice boards x2	Low	Low	Insured	Regular inspections	Full Council	Periodic repair and/or replacement.
Clock	Low	Low	Insured	Regularly wound	Full Council	Annual maintenance contract in place.
War memorial	Low	Medium	Insured	Visual inspections	Full Council	Periodic maintenance
Land at Lucerne Drive	Low	Medium	Asset not insured; Public liability cover	Visual inspection	Full Council	Mown regularly, March to October by contractors; maintenance of trees/shrubs along boundaries with residential properties
Land at Copson Lane	Low	Low	Asset not insured; Public liability cover in place	Visual inspections	Full Council	Mown regularly, March to October by contractors; annual dredging of ditch. Hedgerow to be severely cut and then maintained twice a year.
Village Green	Medium	Medium	Asset not insured; Public liability cover in place	Visual inspections	Full Council	Mown regularly, March to October by contractor. Resolution to remove illegal encampments used twice in 2022 and repairs made immediately.

Risk	Likelihood	Impact	Financial Exposure	Monitoring	Responsibility	Actions Required
Trees on Parish land	Low	Medium / High	Asset not insured; Public liability cover in place	Visual inspections and periodic external survey	Full Council	Periodic work required to identify and reduce size of 'at risk' trees; commission next tree condition survey, maintenance of trees/shrubs along boundaries with residential properties
Allotments	Low	Low	Asset not insured; Public liability cover in place	Register kept up to date plus visual inspections	Allotments Officer and Full Council	Occasional work, hedge cutting to be more severe in 2023; new gates fitted in 2022 to most Copson Lane allotments
Legal and Financial						
Financial Control	Low	Medium	Fidelity Insurance	Annual internal and external audit	Clerk & Full Council	Adopt Financial Regulations, monthly financial reports with budget comparison.
Theft or misuse of assets	Low	Medium	Fidelity Insurance	2 authorisations for each payment required & all payments approved at meetings	Clerk & Full Council	Change of signatories required
Security of records eg accounts and minutes	Low	Medium	Insured	Computerised records kept and regularly updated/backed up	Clerk & Full Council	Paper records at Clerks property, consider depositing at County Records.
Breaches of law or regulations	Low	Low	Use of Solicitors where required	Adherence to Code of Conduct and full debate	Clerk & Full Council	Advice from OALC or solicitors
Libel or slander	Low	High	£250,000 insurance cover	Adherence to Code of Conduct	Full Council	Advice from OALC and solicitors
Employers liability	Low	Low	£10m insurance cover (£5m in case of terrorism)	Reviewed annually	Clerk & Full Council	Ensure insurance is adequate
Public liability for playground equipment	Medium	Medium / High	£10m insurance cover	Reviewed annually	Clerk & Full Council	Ensure insurance is adequate, risk assess
Members interests	Low	Low	Low	Interests declared at all Council meetings	Full Council	Item on every agenda to remind members