



This document was reviewed and approved on 07/04/2025 (minute ref: 254/24-25).

1. Introduction

Benwick Parish Council carries out an annual assessment of the financial and operational risks it faces and implements measures to mitigate these risks. This document outlines identified risks, recommended actions, and responsibilities.

2. Risk Categories & Assessment

A. Insurance Risks

Risk	Likelihood	Impact	Mitigation Measures
Public Liability (statutory)	Low	High	Maintain cover at £10,000,000 or above. Annual policy review.
Employers Liability (statutory)	Low	High	Maintain cover at £10,000,000 or above. Annual policy review.
Property/Assets	Medium	High	Ensure insurance covers all council assets. Annual review.
Legal Expenses	Low	Medium	Maintain adequate legal expense coverage. Annual review.
Libel & Slander	Low	Medium	Ensure existing cover is sufficient. Annual review.
Personal Accident	Low	Medium	Cover employees and councillors. Annual review.

B. Financial Risks

Risk	Likelihood	Impact	Mitigation Measures
Banking risk	Low	High	Ensure funds are within insured limits. Annual review.
Fraud or financial mismanagement	Low	High	Dual signatories for transactions, annual audits.

Risk	Likelihood	Impact	Mitigation Measures
Loss of key personnel (Clerk)	Medium	High	Contingency planning, temporary cover arrangements.
Data Protection breaches	Medium	High	Ensure registration with ICO, secure data storage.
Loss of computer data	Low	High	Regular data backups to secure locations.
Payment arrangements	Low	High	Report all payments to council, require dual signatures.
Precept mismanagement	Medium	High	Budget consultations, timely submission to district council of precept request.
Illegal Expenditure	Low	High	Ensure all spending is within legal parameters.
VAT Compliance	Low	Medium	Maintain accurate VAT records, ensure timely claims.
Adequacy of reserves	Medium	High	Maintain reserves equal to at least three months of precept.

C. Operational & Governance Risks

Risk	Likelihood	Impact	Mitigation Measures
Non-compliance with statutory deadlines	Low	High	Maintain audit schedules, internal auditor reviews.
Election costs	Medium	Medium	Budget for potential election costs annually.
Transparency Code compliance	Low	High	Publish required documents online within deadlines.
Reputational risks	Medium	High	Active engagement with residents, timely issue resolution.
Social media misuse	Medium	High	Maintain clear social media policies and oversight.

D. Health & Safety Risks

Risk	Likelihood	Impact	Mitigation Measures
Public liability (accidents on council property)	Low	High	Regular safety inspections, maintain public liability insurance.
Volunteer or employee injury	Low	High	Provide PPE, first aid training, ensure risk assessments.
Fire or emergency incidents in council buildings	Low	High	Conduct fire risk assessments, maintain emergency plans.
Disruption due to extreme weather	Medium	High	Develop emergency response plans, liaise with local authorities.

3. Review & Monitoring

This risk assessment will be reviewed annually, with any necessary updates made in response to operational changes. Risk mitigation actions will be implemented to ensure the smooth functioning of Benwick Parish Council.