

Thornton Steward Parish Meeting Risk Management Policy & Risk Register

What is Risk Management?

Risk is the threat that an event or action will adversely affect the meeting's ability to achieve its objectives and to successfully implement its strategies and services. Risk management is the process by which risks are identified, assessed and controlled. It is a key element of the meeting's governance framework. This policy has been produced to enable the Parish Meeting to assess the risks that it faces and to satisfy itself that it has adequate arrangements in place to minimise them. The Meeting recognises that some risks can never be totally eliminated, however, it has put in place a strategy that provides a structured and systematic approach to minimising risks that may affect the meeting.

Risk assessment is a systematic examination of the parish meeting's services & activities, assets and external environmental factors that enables the meeting to identify all potential risks inherent in the place or practices. Based on a recorded assessment the meeting should then take all practical and necessary steps to reduce or eliminate the risks, as far as is practically possible. Making sure that everyone involved is made aware of the results of the risk assessment.

This risk register exists to enable the Parish Meeting to assess the risks it faces and satisfy itself that it has taken adequate steps to minimise them. In conducting this exercise, the following plan was followed:

- Identify the hazard or activity to be reviewed.
- Identify what risks may exist or arise.
- Evaluate and describe the management and control of the risks and record findings.
- Review, assess and revise if required.

The meeting has broken down the risks it faces into three categories – Financial, Operational Management and Physical Assets. Each of these categories is considered in detail over the following pages; the risks are identified and described together with an evaluation of their significance to the organisation (High, Medium or Low) and arrangements are described for how the meeting proposes to manage or control the risk to what it considers to be a satisfactory level.

FINANCIAL				
Topic	Risk	H/M/L	Management/Control of Risk	Assessment
Business Continuity	Risk of Meeting not being able to continue its business due to an unexpected or tragic circumstance.	L	Loss of Clerk or Loss of Meeting papers / electronic records All Meeting documents are stored in the Cloud, on Dropbox	Appropriate back-up arrangements in place. Review plan when necessary. At present documents saved on memory device.
Precept	Adequacy of precept Requirements not submitted to District Council Amount not received by District Meeting	L L	The Meeting regularly receives budget update information through the year to check the adequacy of the precept which is fixed by full Meeting. At the Precept meeting the Meeting receives a budget update report, including actual and projected year-end indicative figures provided by the Clerk. Once the Meeting has formally agreed the level of precept required the clerk requests this amount from the District Council. The Clerk informs Meeting when precept income is received.	Existing procedures adequate
Financial Records	Inadequate records Financial irregularities	L L	The Meeting has adopted Financial Regulations which set out the requirements for reporting financial information to the meeting. This includes procedures that are designed to prevent fraud and irregularities.	Existing procedure adequate. Review the Financial Regulations at least yearly.
Bank and Banking	Inadequate checks Bank mistakes	L L L	The Meeting has Financial Regulations which set out the requirements for banking, cheques and reconciliation of accounts. The Clerk reconciles the bank accounts regularly to ensure transactions are correctly reflected in the cash book. 2 signatories required for transactions.	Existing procedures adequate. Review Financial Regulations annually. Review bank signatory list after AGM. Reconcile accounts and bank statements Monthly.
Cash	Loss through theft or dishonesty	L	The Meeting has Financial Regulations which set out the requirements for the handling of cash. No petty cash or cash float is held by any staff.	Existing procedure adequate. Review the Financial Regulations when necessary.
Reporting and Auditing	Provision of monitoring information.	L	A budget monitoring statement is maintained as part of the cash book. The statement includes bank reconciliation, budget comparison, and a breakdown of receipts and payments balanced against the bank statements.	Existing reporting procedures are adequate. Meeting annually to appoint an Internal

	Compliance	M	Meeting should be audited internally to check procedures and comply with the regulations and best practice.	Auditor
Grants payable	Is there a power to pay? Is authorisation properly recorded?	L	All such expenditure is considered by Meeting for approval and minuted accordingly.	Existing procedure adequate.
Grants - receivable	Receipts of Grant	L	The Parish Meeting does not routinely receive any regular grants. One off grants would be dealt with within the specifically defined terms and conditions and would be itemised explicitly in the accounts.	Receipt of one-off grants would be recorded through the meeting minutes and financial management systems for approval.

OPERATIONAL MANAGEMENT				
Topic	Risk	H/M/L	Management/Control of Risk	Assessment
Value for Money Accountability	Work awarded incorrectly	L	Financial Regulations specify the procedures for procuring goods and services.	Existing procedures, contained within Financial Regulations, are adequate.
	Overspend on services	M	If problems are encountered with a contract or a service, the Clerk would investigate, check the relevant circumstances and report to Meeting.	
Training	Actions undertaken & Health & Safety	L	The Clerk is provided with access to relevant training, reference books and legal advice required to undertake the role.	Existing procedure adequate. Retain membership of the LAC. Monitor working conditions, safety requirements and Insurance regularly. Existing procedures adequate.
Annual Audit Return	Submit within time limits.	L	Annual Audit Return is completed and approved by the Meeting, documents subject to internal audit prior to AGAR submission.	Existing procedures adequate
Legal Powers	Illegal activity or payments	L	All activity and payments within the powers of the Parish Meeting to be resolved and minuted at a duly convened meeting.	All powers appropriately considered and minuted.
Minutes/Agendas/Notices Statutory Documents	Accuracy and legality	L	Minutes and agendas are produced in the prescribed form by the Clerk and adhere to legal requirements. Minutes are approved and signed at the next Council meeting. Minutes and agenda are accessible to the public in compliance with the legal requirements.	Existing procedure adequate. Guidance/training is available to the Clerk Members to adhere to Code of Conduct.
	Business conduct	L	Business conducted at Parish meetings is managed lawfully by the Clerk in accordance with Standing Orders.	
Members interests	Conflict of interest	L	The declaration of interests by members at meetings is a standing item to remind everyone of their duty.	Existing procedure adequate.
Insurance	Adequacy	L	An annual review is undertaken (at time of policy renewal) of all insurance arrangements.	Existing procedure adequate. Review insurance provision annually.
Data protection	Policy	L	The Meeting is registered with the Information Commissioner and the fee is paid by annual direct debit. Data Protection Policy available for viewing on the Parish Web Site	Ensure annual review of registration Data Protection policy to be reviewed annually
Freedom of Information Act	Policy Provision	LM	Ensure the Clerk is aware that if a substantial request arrives then this may require many hours of additional work. (The Meeting is able to request a fee if the work will take more than guidelines allow)	Monitor and report any impacts of requests made under the F of I Act.

PHYSICAL ASSETS				
Topic	Risk	H/M/L	Management/Control of Risk	Assessment
Assets	Loss or Damage Risk/damage to third parties/property	L	An annual review of assets is undertaken for insurance provision, storage and maintenance purposes.	Existing procedure adequate.
Maintenance	Poor performance or deterioration of assets	L	All assets owned by the Meeting are regularly reviewed and maintained. All repairs and relevant expenditure for these repairs are actioned/authorized in accordance with the procedures agreed by the Meeting.	Existing procedure adequate. Ensure timely inspections carried out.
	Risk to third parties	L	All assets are self-insured and reviewed annually. The asset register is reviewed through the annual audit process.	

Reviewed and approved at Thornton Steward Parish Meeting 6th May 2026