GAYTON PARISH COUNCIL
FINANCIAL AND MANAGEMENT RISK ASSESSMENT

Risk assessment is a systematic general examination of working conditions, workplace activities and environmental factors that will enable the employer to identify any and all potential risks inherent in its activities and operations. Based on a recorded assessment, the employer should then take all necessary steps to eliminate or, where this is not possible reduce the risks, insofar as is reasonably practicable to do so.
This document has been produced to enable the Parish Council to assess the financial, management and other business risks that it faces and to satisfy itself and others that it has taken adequate steps to control them. In conducting this exercise, the following plan was followed:

- Identify the areas to be reviewed
- Identify the hazards and determine the nature (who is at risk, from what and how) of the risks they present
- Eliminate risks where possible and implement appropriate risk control strategies to manage the residual risks record all findings.
- Record all findings, regularly monitor and review as necessary

Category	Risk	Likelihood	Control Measure	Comments
Business continuity	1. Risk of Council not being able to continue its business due to an unexpected or tragic circumstance	Low	Clerk works from home. Short term absence of Clerk is covered by Councillors. Loss or long term incapacity of Clerk would be covered by Councillors and / or appointment of a Locum	Existing procedure adequate
	2. Precept and / or other income not received	Low	Council carries cash reserves	Existing procedure adequate. Currently reserves are *circa* 100% of precept
	3. Loss of documents and / or data	Low	Clerk works from home. No significant important documents (eg titles etc); other documents (eg leases etc) are duplicated elsewhere. Electronic data is held in at least two places (memory sticks, external hard drive, laptop and desktop pcs)	Existing procedure adequate
Financial	1. Theft / loss of money	Low	Financial Regs and Internal Controls procedures in place. Additionally; • all financial documents are available at every Council meeting • Internal Controls Cllr carries out and records formal checks on receipts, invoices, payments and bank reconciliation quarterly • Fidelity Guarantee in place	Annual review confirms existing arrangements adequate. Fidelity Guarantee is £250,000

	2. Theft / loss of and damage to assets 3. Insolvency of insurance company	Medium Low	Covered by comprehensive insurance policy Cover effected with a major insurance company via scheme with specialist broker for Parish Council business	Approx. £43,500 of asset cover. Level of insurance cover reviewed annually 3 year long term agreement with Aviva via Came & Co
Legal	1. Legal liability as a consequence of asset ownership. Damage to 3rd party property or individuals 2. Personal accident to members and staff. Assault to staff 3. Inappropriate use of powers	Low Low / Medium Low	Covered by Public Liability insurance. No premises owned or rented; playing field is leased. No play equipment and only low risk street furniture - bus shelter, benches etc – in public areas, that receive frequent *ad hoc* inspection by Clerk and Councillors. All street lights were replaced with new equipment in 2012. The Council undertakes no routine activities and has no assets that pose a risk to staff, Councillors or 3rd parties; there is therefore no need for a formal health and safety RA. The November bonfire and firework event is the subject of a special risk assessment that is necessarily submitted to the Council's insurers for approval, as a condition of cover. Clerk works from home; no cash is handled. Covered by personal accident and Employers Liability insurance. CiLCA qualified Clerk. Membership of Northants CALC and Clerk's membership of SLCC provides access to current and up to date advice if necessary.	PL cover currently £10 million Level of insurance cover is reviewed annually ELCI currently £10 million

Approved and adopted by the Council, 14th May 2026