

Area	Current risks (and future risks)	Level	Control (and proposed improvements)
Assets	Protection of physical assets	Medium	Christmas Lights insurance cover in place.
	Security of physical assets	Medium	Christmas Lights stored at Chairman's home
Finance	Banking	Medium	All balances held with a high street bank
	Financial controls and records	Medium	Monthly reconciliation which is reported to the Council. Two signatories on cheques. Internal and external audit.
	Comply with Customs and Excise Regulations	Medium	VAT claims calculated by the Clerk. Internal and external auditor to provide double check.
	Sound budgeting to underlie annual precept	Medium	Council receive detailed budgets in the late autumn. Precept derived directly from this. Expenditure against budget reported to Council monthly.
	Complying with borrowing restrictions	Low	No borrowing at present.
Liability	Risk to third party, property or individuals	Medium	Insurance in place.
Legal Liability	Ensuring activities are within legal powers	High	Clerk checks legal position on any new proposal. Legal advice to be sought where necessary.
	Proper and timely reporting via the minutes	Medium	Minutes of meetings are approved by the Council on a monthly basis. Minutes are made available to press and public on the notice board, at Wrose Library.
	Proper document control	Medium	Legal documents are kept by the Clerk.
Councillor propriety	Registers of Interests and gifts and hospitality in place	Medium	Register of interest completed. Council members are reminded of their obligations re gifts and hospitality by way of printed details on each agenda.

This risk management paper was considered by the Council on 13th October 2005 and will be reviewed again in 12 months.