Risk/Liability	Amount	Notes on Amount	Likelihood	Impact	Risk Rating	Controls	Additional Controls required
Imperial Rooms-Minimal budget set aside for unexpected expenditure associated with the building that cannot be claimed under insurance (either below minimum excess or not covered) e.g. vandalism/maintenance issues.	£3,000.00	Estimate	High	High	High	Building checked regularly, routine maintenance carried out by in house team.	Some contingency required since unexpected expenditure has occurred in the past and is likely.
Public Conveniences- Minimal budget set aside for unexpected expenditure associated with the building that cannot be claimed under insurance (either below minimum excess or not covered) e.g. vandalism/maintenance issues.	£1,000.00	Estimate	High	High	High	Building checked regularly, even when closed, security company on retainer.	Some contingency required since unexpected expenditure has occurred in the past and is likely.
Outdoor work- Minimal budget set aside for unexpected expenditure associated with equipment or outdoor work that cannot be claimed under insurance (either below minimum excess, less cost effective to do so or not covered) e.g. incident related to the MTC van, outdoor equipment failing	£1,000.00	Estimate	Medium	Medium	Medium	Equipment checked regularly and serviced, staff trained in use.	Some contingency required since unexpected expenditure has occurred in the past and is possible it may happen again.
Christmas Lights - Minimal budget set aside for unexpected expenditure associated with the building that cannot be claimed under insurance (either below minimum excess or not covered) e.g. vandalism/maintenance issues.	£5,000.00	Estimate	Medium	Medium	Medium	Annually serviced and checked for faults. Excess on insurance required to be paid for each string of lights even if only 1 bulb is damaged/faulty. Replacements should be budgeted for as links may need replacing from time to time	Some contingency required since unexpected expenditure has occurred in the past and is possible it may happen again.
Election costs - Only every 4 years and so budgeting annually is difficult	£1,500.00	Estimate	High	High	High	Elections will always take place every 4 years and so we can reserve this money to cover the cost	Full contingency as 100% will occur
Tree maintenance survey - Needed every 10 years to confirm trees which will need to be removed or cut back	£2,000.00	Estimate	High	High	High	Survey ensures we have a good understanding of the volume & condition of the trees on our land	Full contingency as 100% will occur

Financial Management Specifically (taken from Local Council Risk Management System)							
Financial management- Loss of money through theft-/misappropriation.			Low	High	Medium	Determine responsibility for cash at all sources; Ensure that receipts are issued for all income; Ensure that secure arrangements are in place for all monies held, pending banking; Ensure that proper arrangements are in place for prompt recording and banking of all cash received; Ensure regular bank reconciliation; Arrange regular report to council; Ensure that council holds adequate fidelity guarantee insurance	Each Corporate Committee meeting the bank reconciliations for the previous 2 months are presented to the Committee members as are all transactions. These are signed off by the Chair of the Committee at each meeting. RFO retains that record. Officers cannot self approve transactions, dual authorisation is required
Financial Management- Failure to set a precept within sound budgeting arrangements			Low	High	Medium	Determine responsibility of clerk/RFO/committee/council; Ensure that presentation to committee/council follows an agreed timetable; Ensure that precept is set as a result of a full report detailing requirements for forthcoming year for all heads of income and expenditure; Review all charges made by the council; Review adequacy of all balances and reserves; Ensure that effective budget monitoring is in place throughout the year.	Quarterly forecasting to be introduced for 2026-2027
Poor Financial Management			Low	High	Medium	Determine responsibility for the management of the financial affairs of the Council; Maintain and review Standing Orders/Financial regulations; Maintain an effective budgetary control/financial reporting system; Maintain an effective internal audit.	
Financial Management- Failure to keep proper financial records			Low	High	Medium	Define responsibility through appointment of Proper Financial Officer; Ensure appropriate standing orders and financial regulations in place that are subject to periodic review; Implement effective independent internal audit; Introduce periodical checks by Chairman/other appointed members; Arrange for regular financial reports to committee/council	
Financial Management- Risk to third party as a consequence of providing a service			Low	High	Medium	Ensure that appropriate insurance cover/policy is in force.	