

Trallong, Llanfihangel Nant Bran and Penpont Community Council

Risk Assessment for the Period 1st April 2025 to 31st March 2026

Topic	Risk Identified	Severity of Risk High/Medium/Low	Management of Risk	Action
Precept	Not submitted	Low	Bid submitted by mid January	Treasurer and Clerk to present proposed budget to TCC at December meeting to be adopted
	Not paid by PCC	Low	Precept is paid in three instalments by bank transfer	Treasurer monitors receipts and notices of any irregularities at each meeting of TCC
	Adequacy of the Precept	Medium	The budget is set on 31 st March and is reviewed quarterly to actual at meetings of TCC	Treasurer presents a current financial statement at regular TCC meetings which gives details of income and expenditure
Other Income and Expenditure	Cash Handling	Low	TCC does not deal in cash	All monetary transactions are conducted by cheque or bank transfer, which are verified at TCC meetings. All cheques have to have dual signatures one of whom must be the Treasurer.

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Grants & Support	No power to pay. Agreement to give grants must be given by TCC	Low	All bids for grants or financial support are received by the Clerk who refers them to TCC.	TCC considers all grant bids and request for financial support, checks power to pay and agree or disagree request which is recorded in the minutes of the meeting accordingly.
	Conditions agreed	Nil	TCC has no set conditions	Nil
Investment Income	Surplus funds	Nil	TCC has no investments	Nil
Direct Costs and Overhead expenses	Invoices correctly calculated or recorded	Low	Very few invoices	Invoices are received by the Clerk who checks that they are correct. All payments are authorised by TCC at meetings and are recorded in the minutes accordingly.
	Cheques payable is excessive or is to the wrong party.	Low	All cheques are initiated by the treasurer and are signed by two signatories.	All cheques are checked and verified at TCC meetings
Election Costs	Invoice at agreed rate	Low	Election costs are invoiced by PCC, checked and verified by Clerk	Election costs are discussed and agreed at TCC meetings

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Reserves -General	Adequacy	Low	A small reserve is maintained	The reserve is discussed, adjusted and agreed when the budget is set.
Reserves - Earmarked	Unidentified earmarked or contingent liability	Low	Review Minutes	Treasurer
Loss	Consequential loss due to critical damage of third party performance	Low	Review of adequacy of Insurance cover	Insurance policy is reviewed annually and amended if necessary
Legal Powers	Illegal activity or payment	Low	Educate Council as to their legal powers	
Financial Records	Inadequate records	Low	Treasurer and Clerk to check regularly and internal audit to review	
Minutes	Accurate and Legal	Review at following TCC meeting		

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Members Interests	Conflict of interests	Low	Declarations of interest to be documented/ recorded in the minuets and any conflict addressed as appropriate.	TCC has adopted a new Code of Conduct. All Councillors are fully conversant with the new policy
Staff	Loss of key personnel (Clerk)	Low	TCC Clerk could resign at any time	In the event of the current incumbent resigning TCC would seek a replacement as a matter of urgency.
	Fraud by staff	Low	Fidelity Guarantee value approximately set	Reviewed annually by TCC