| No | Risk category | Risk | Level | Control Measures | Suggested Improvements | Action Required | Who |
|---|---|---|---|---|---|---|---|
| 1 | Admin | Loss or damage to records and documents | l | 4 Lockable Steel Filing Cabinets in use. Out of use documents transferred to Archive Store, Working Council finance records maintained on cloud servers using a reputable platform. | None | No | N/A |
| 2 | Admin | Absence of Clerk through illness/misadventure/holiday | h | Mutual exchange of Clerk services with a neigbouring parish/town. Alternative clerking arrangements to be identified. | Requires negotiation | Yes (Liaise with Cumbria Associaton of Local Councils) | Clerk/Calc |
| 3 | Admin | Election Costs | l | An election is not due until May 2027. A contingency should be included in the busget for 2027/2028 | None | Include cost provision in November 2026 budget preparation. | Council Clerk/RFO |
| 4 | Finance | Loss of or damage to money belonging to the council | l | Insurance cover (£250,000 crossed cheques. Cash excesses in the range £5,000 to £250) (Zurich Policy No YLL-2720414543) Renewal 1 June 2026 | None | Renew Insurance by 1 June 2026 | Council Clerk/RFO |
| 5 | Finance | Loss caused by fraud or dishonesty of employees | l | Fidelity Guarantee Insurance up to £100,000 (Zurich Policy No YLL-2720414543) Renewal 1 June 2026 | None | Renew Insurance by 1 June 2026 | RFO/Yes |

| No | Risk category | Risk | Level | Control Measures | Suggested Improvements | Action Required | Who |
|---|---|---|---|---|---|---|---|
| 6 | Finance | Depletion of Reserves | l | A resolution was made to adopt new financial reporting procedures to monitor and consider the level of reserves at each budget setting meeting onwards (Minute 18/114. 4/12/2018) Establish and maintain finance committee | None | Monitor Reserves, Analyse Earmarked and Restricted Funds separately. Also General Reserve. | RFO/Council |
| 7 | Finance | Legal expenses | l | Legal expenses insurance (Zurich Policy No YLL-2720414543) Renewal 1 June 2026 Limit £100,000 | None | Renew Insurance by 1 June 2026 | RFO |
| 8 | Finance | Precept / Inadequate / Not applied for / Not received | l | Regular Budget Monitor reported and scrutinised at Council and Fnance Committee, Council to set a precept at or before its January meeting, Clerk to apply for and report on precept to Council. | None | Set draft budget and precept at or before January meeting | Clerk / Council |
| 9 | Finance | Shortfall in Income | | Regular Budget Monitor reported and scrutinised at Council and Finance Committee, Council to set a precept at or before its January meeting, Clerk to apply for and report on precept to Council. | None | Maintain General Reserve at a level at lease equivalent to one years precept | Clerk / Council |
| 10 | Finance | Changes in Council Tax Base | | Consider when setting precept | None | Request Information from Higher Tier Authority prior to setting precept. | Clerk |

| No | Risk category | Risk | Level | Control Measures | Suggested Improvements | Action Required | Who |
|---|---|---|---|---|---|---|---|
| 11 | Finance | Overspending | | Regular Budget Monitor reported and scrutinised at Council and Finance Committee, Council to set a precept at or before its January meeting, Clerk to apply for and report on precept to Council. | None | Consider potential to reduce expenditure or raise income when budgetting | Clerk / Council |
| 12 | Finance | Inflation | m | Refer to OBR forecast and apply to budget ahead of raising Precept in January | None | None | Clerk |
| 13 | Finance | Inadequate records financial irregularities | l | Kirkby Stephen Town Council – Financial Regulations and Standing Orders (May 2025) and as revised in year. | None | Requires annual review | Clerk / Council |
| 14 | Finance | Inadequate Checks / Bank Errors / Loss of Cheques / Unnecessary Charges | l | Procedures adopted for 3 monthly budget monitor & bank reconcilliations reporting to finance meeting quarterly (Minute 18/115) Financial regulations (May 2023) and as revised in year require the appointment of a councillor other than the Chairman to scrutinise underlying records statements and financial records and report findings to the council. | None | Councillor Waite appointed May 2025, appointment requires review in May 2026 | Council Clerk/RFO |
| 15 | Finance | Remuneration and RTI PAYE errors | l | PAYE operated inhouse using payroll software and online HMRC services | None | None | Clerk / Council / RFO |

| No | Risk category | Risk | Level | Control Measures | Suggested Improvements | Action Required | Who |
|---|---|---|---|---|---|---|---|
| 16 | Finance | VAT | l | Kirkby Stephen Town Council has control procedures in place to monitor and ensure the reclaim of VAT. A Vat claim will be submitted at least annually. | None | Adequate Provision | Council Clerk/RFO |
| 17 | Persons | Loss or injury to members of the public | h | Public Liability Insurance (£10,000,000) (Zurich Policy No YLL-2720414543) Renewal 1 June 2026 | Risk Assessments are required for council premises Christian Head, Stenkrith Park, Market Place Cloisters and other properties listed on the asset register. | Renew Insurance by 1 June 2026 | Clerk |
| 18 | Persons | Injury to employees while carrying out council duties | l | Employers Liability Insurance (£10,000,000) (Zurich Policy No YLL-2720414543) Renewal 1 June 2026 | None | Renew Insurance by 1 June 2026 | Clerk |
| 19 | Persons | Assault \|Clerk, Volunteers or Councillors whilst on Council Business | m | Death, Loss of limb, sight, personal total disablement a maximum of £50,000* according to the terms of the Policy Document (Zurich Policy No YLL-2720414543) Renewal 1 June 2026. *Personal Accident Cover. | None | Renew Insurance by 1 June 2026 | Clerk |
| 20 | Persons | Tree Hazards | l | Management Plan & Arborealist reports commissioned as necessary ref Jubilee Park & Stenkrith. Edensyde does not require regular survey | None | Consider and implement recommendations | Clerk / Council |

| No | Risk category | Risk | Level | Control Measures | Suggested Improvements | Action Required | Who |
|---|---|---|---|---|---|---|---|
| 21 | Property | Assets & Property | l | Insure inline with Asset Register as amended 2025 (Zurich Policy No YLL-2720414543) Renewal 1 June 2026. Leaseholder responsibilty clarified in relation to Upper Eden Visitor Centre. Recharge of property insurance costs to UEVIC required under lease dated 3 August 2023 | Active review of Asset Register required in 2026. Transfer of footway lighting to Westmorland and Furness Council is still not completed. | Renew Insurance by 1 June 2026, Recharge of insurance costs to UEVIC required under lease dated 3 August 2023. | Clerk / Council |
| 22 | Property | Land and Premises (legal) Loss of knowledge | l | All Council Land/Property has registered title at the Land Registry. Dedicated files for each property are maintained under lock and key. Arrangements are in hand for the purchase (£1) of an area of' stopped up' highway now forming part of Silver Street Gardens from W&F. | The Cloisters, Part of Silver Street Gardens & The Market Place are held with Possessory Title. Title Absolute should be applied for in 2037. | None | Council Clerk/RFO |
| 23 | Property | Damages to council properties | l | Minor repair costs to be met from revenue budget insurance schedules reviewed annually | None | None | Council Clerk/RFO |