

## ASTLEY PARISH COUNCIL – FINANCIAL RISK ASSESSMENT

Risk assessment is a systematic general examination of working conditions, workplace activities and environmental factors that will enable the Parish Council to identify potential risks. The Parish Council, based on a recorded assessment, will take all practical and necessary steps to reduce or eliminate the risks, insofar as is practically possible.

This document has been produced to enable Astley Parish Council to assess the risks that it faces and satisfy itself that it has taken adequate steps to minimise them.

FINANCIAL AND MANAGEMENT				
Subject	Risk(s) identified	H/M/L	Management/control of Risk	Review/Assess/Revise
Precept	Adequacy of precept in order for the Council to carry out its statutory duties	L	To determine the precept amount required, the Council regularly receives budget update information and financial monitoring information.	Existing budget and monitoring procedures ensure that an accurate precept is requested.
Financial Records	Inadequate records Financial irregularities	L L	The Council has Financial Regulations which sets out the requirements.	Annual approval of financial regulations undertaken, and they accord with nationally recommended fin.reg.s. Existing procedures meet requirements.

Bank and banking	Lack of control over banking/ procudures/checks	L L	The Council has Financial Regulations which set out banking requirements, including regular reconciliation/reports presented at Parish Council meetings.	Existing procedures ensure that banking controls are followed.
Reporting and auditing	Reporting Information communication	L	Financial reporting is a regular agenda item Members have the opportunity to discuss, question, review financial matters during the Parish Council meeting.	Relevant procedures in place.
Best value accountability	Contracts awarded Incorrectly. Overspend on services.	L M	Financial Regulations followed. Quotations/estimates obtained where required. Financial controls to be undertaken and monitored. Procurement procedures to be followed. Where possible, trades people from within the Astley parish area will be used whenever possible.	Existing procedure adequate.  Ensure procedures are included in Financial regulations.
Salaries and assoc. costs	Salary paid incorrectly. Unpaid Tax/NI to Inland Revenue.	L	Contract of Employment in place for Clerk. Annual review of salary. Payroll records are maintained Financial Report to Members Annual employment returns completed online within the required timescale	Existing procedures cover all Risks.  HM Revenue and Customs controls and checks

Clerk	Fraud by staff	L	Finance reports presented. End of Year information reported/internal and external audit controls	Existing procedures meet requirements.
	Unexpected vacancy, or long term sickness  Health and safety	M	Locum Clerk can be obtained from SALC if necessary, and the financial reserves include provision to cover the cost of a Locum Clerk should the need arise.  Clerk is provided adequate direction and safety equipment needed to undertake the role	Regular monitoring of health and safety requirements Employment insurance cover monitored annually.
VAT	Inadequate reclaiming/charging	L	The Council has Financial Regulations which set out the procedures to be followed. Reporting to council of VAT recovered.	Existing procedures meet requirements
External Audit Annual Return	Submit financial documentation as required within time limits	L	External Audit Annual Return completed and signed by the Council, submitted to internal auditor for completion and relevant checks. The Clerk to ensure that further requests from the External Auditor are responded to promptly and reported to the Full Council.	Existing procedures meet requirements
Legal Powers	Illegal activity or payments	L	All activity and payments within the powers of the Parish Council to be resolved/approved at full Council Meetings.	Existing procedures meet requirements

			Control presented through monthly finance reports	
Minutes/agendas/ Notices Statutory Documents`	Accuracy and legality relating to official business documentation Business conduct	L	Minutes and agenda are produced in the prescribed manner by the Clerk and adhere to the legal requirements. Minutes are consecutively numbered with each individual page initialled by the chair and the final page signed and dated by the chair.  Agenda displayed according to legal requirements.  Business conducted at Council meetings should be managed by the Chair	Existing procedures meet legal requirements. Members adhere to Code of Conduct
Members interests	Conflict of interests Register of members interests	L	Declarations of interest by members at Council meetings. Register of member interests forms reviewed regularly and passed on to the local authority.	Existing procedures adequate. Members take responsibility to update register when required.
Insurance	Adequacy Cost Compliance	L	An annual review is undertaken of all insurance arrangements to include: <ul style="list-style-type: none"> <li>• Employers and Employee liabilities</li> <li>• Public Liability</li> <li>• Assets and Equipment</li> </ul>	Existing procedure adequate. Insurance reviewed annually.
Data protection	Policy provision	L	The Parish Council is registered with the ICO and has adequate data protection arrangements in place	Ensure annual renewal of registration
Freedom of Information	Policy Provision	L	The Council has a Model Publication scheme in place.	Monitor any requests made under FOI

<b>PHYSICAL EQUIPMENT OR AREAS</b>				
Assets	Loss or damage Risk/damage to third party (ies) property	M/H	An annual review of assets is undertaken for insurance provision, and adequate insurance is in place	Existing procedures meet requirements
Maintenance	Poor performance of assets or amenities. Risk to health and safety to the general public.	M	All assets owned by the Parish Council are regularly inspected, reviewed and maintained (the main assets are the bus shelter, lighting and the defibrillator). All repairs and relevant expenditure relating to repairs are actioned/authourised in accordance with the correct procedures of the Parish Council.  Assets are insured.	Existing procedures meet requirements
Notice Boards	Risk of damage	M	Any reports of damage or faults are reported to the Parish Council and dealt with in accordance with Council procedures.	Existing procedures meet requirements
Meeting locations	Adequacy Health & Safety	L	The Parish Council meeting is held in a venue considered to have appropriate facilities for the Clerk, members and the general public. The venue is compliant with Disability Laws.	Venue meets requirements.
Council records	Loss through: Theft Fire Damage Cyber damage	L	All records are stored electronically with cloud based storage using Microsoft 365.	MS security provisions adequate for Parish Council needs. Laptop has virus protection.

Approved at the Parish Council Meeting held 20 November 2019