**FINANCIAL RISK ASSESSMENT AND MANAGEMENT (B)**

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| **SUBJECT** | **RISK** | **H/M/L** | **MANAGEMENT CONTROL** | **REVIEW/ASSESS/REVISE** |
| Precept | Is it adequate?  Not submitted in time.  Amount not received | L  L  L | To determine the amount required, the PC regularly receives budget updates, and it is an Agenda item at full Council – includes actual and projected position to Year End.  With this information the PC can decide on required monies for the following year and apply specific figures to budget headings, the total of which is resolved to be the Precept amount to be requested.  Figure submitted by Clerk. | Existing procedures adequate. |
| Grants & support | Power to pay - authorisation | L | All such expenditure goes through the required Council process of approval, minutes and listed accordingly if a payment is made using the S137 power of expenditure | Existing procedures adequate. |
| Grants | Receipt of Grant/s | L | The PC does not presently receive any regular grants. One off grants would come with T&C’s to be satisfied. | Procedures would need to be set-up |
| Staff | Loss of key personnel. Fraud by staff. Health & Safety | L/M | Reference to the Continuity Plan should be made in case of loss of key personnel. The requirements of the Fidelity Guarantee insurance to be adhered to with regards to Fraud.  The Clerk should be provided with relevant training, reference books, access to assistance and legal advice required to undertake the role | Existing procedures are adequate. Purchase revised books, Membership to SLCC. Monitor working conditions, H&S, and insurance regularly. |
| **SUBJECT** | **RISK** | **H/M/L** | **MANAGEMENT CONTROL** | **REVIEW/ASSESS/REVISE** |
| Bank & Banking | Inadequate checks  Loss of signatories | L  L | The PC has Financial Regulations that set out the requirements for banking, cheques and reconciliation of accounts.  Bank Statements are reconciled once a month to protect against errors. If errors are discovered, they are dealt with immediately by informing the Bank and waiting for their correction.  Council would choose replacement signatories, but the bank can take time to implement changes, this would normally happen after an Annual Meeting and/or election. |  |
| Litigation | Potential risk of legal action being taken against the Council | M | PLI covers general personal injury claims where the Council is found to be at fault, but not spurious or frivolous claims – these cannot be insured against. | Insurance is adequate for requirements but there is still risk of other claims. |
| Reporting and auditing | Information  Compliance | L  M | Internal Monitoring statements are regularly presented to Council, discussed and approved at the meeting. Bank reconciliations, budget updates and a breakdown of receipts and payments are presented quarterly.  The Internal Monitoring quarterly regularly audits to comply with the Fidelity Guarantee. |  |
| Councillors  **SUBJECT** | Loosing a Councillor  **RISK** | L  **H/M/L** | When a vacancy arises there is a legal process to follow. This either leads to a bye-election or into a co-option process. An election is out of the Parish Council’s control. The co-option process begins with an advert, acceptance of applications, consideration of applicants and co-option votes at a Parish Council meeting then appointment.  **MANAGEMENT CONTROL** | Existing procedures adequate.  **REVIEW/ASSESS/REVISE** |
| Business continuity | Risk of Council not being able to continue its business due to an unexpected or tragic circumstance. | L | The Parish Council has a business continuity plan in place. | Review plan when necessary. |
| Audit – Internal Audit | Completion within time limits | L | Internal Auditor appointed by Council. Internal auditor is supplied with the relevant documents to audit and the form to complete and sign for the External Auditor. | Existing procedure adequate. |
| Annual Return | Completion, submission within time limits | L | Annual Return is completed and signed by the Council, submitted to the Internal Auditor for completion and signing then checked and sent on to the Eternal Auditor within time limit | Existing procedure adequate. |
| Data Protection | Policy Provision | L | The Council is registered with the Data Protection Agency | Ensure annual renewal of registration. |
| Freedom of Information | Policy Provision | L/M | The Council has a model publication scheme for local Councils in place. The Clerk is aware that if a substantial request arrives then this may require many hours of additional work. The Council is able to request a fee if the work will take more than 18 hours but the applicant also has the right to re-submit the request broken down into sections thus negating the payment of a fee. | Monitor and report any impacts of requests made under the FOI Act. |
| **SUBJECT** | **RISK** | **H/M/L** | **MANAGEMENT CONTROL OF RISK** | **REVIEW/ASSESS/REVISE** |
| Maintenance | Poor performance of assets or amenities. Loss of income or performance. Risk to third parties. | L | Assets owned by the Parish Council are regularly reviewed and maintained. All repairs and relevant expenditure are actioned and authorised in accordance with the correct procedures of the Parish Council. All assets are insured and reviewed annually. Public areas inspected regularly by a parish employee. | Existing procedure adequate. |
| Notice Boards | Risk/damage/injury to third parties. Road side safety | L | Parish Council has three Notice Boards sited around the village. All locations have approval by relevant parties, insurance cover, inspected regularly by the Clerk. Any repairs/maintenance requirement brought to the attention of the Parish Council. Keys held by the Clerk. | Existing procedure adequate. |
| Meeting Location | Adequacy  H&S | L  M | Meetings are held in the Parish Meeting Rooms. The premises and the facilities are considered to be adequate for the Clerk, Clerical Assistant, Councillors and Public who attend from a H&S and comfort aspects. | Existing location adequate. |
| Council Records | Loss through theft, fire damage | L/M | Records are stored in metal filing cabinets. Records are also archived. Asset Register, Personnel Records, Burial and cemetery records are stored in a  fire-proof cabinet. | Provision adequate. |
| Council records – electronic | Loss through theft and corruption of computer | L/M | Back-ups of the files are taken at regular intervals | Provision adequate. |

Reviewed and Agreed at a Parish Council Meeting on: ……16th May 2022……………. Signed by the Chair: ……Alan Youel………………………….