



2017 Parish Council Financial Risk Assessments

<u>Subject</u>	<u>Risk identified</u>	<u>Management/Control of risk</u>
Direct costs and Expenses	Incorrect Invoicing Incorrect cheques for payment	At each council meeting a list of invoices awaiting payment is shared with members. Cheques are checked by councillors against invoices and signed by two signatories. Cheque stubs are also initialled by councillors. Forecasts and budgets prepared and reviewed at Council meetings
Debts	Loss of income from unpaid invoices	Unpaid invoices are pursued by Clerk, Not dependant on any other source of income except precept although income is budgeted.
Charges Payable	Payment of charges	Charges for Lease of land are paid annually following receipt of invoice
Charges Receivable	Receipt of rental fees, hire charges	The Parish Council receives income in respect of allotments, sports pitches and other land. <u>Allotments</u> Agreements are signed and held by Clerk. Invoices for rents are issued annually. A register is held by the clerk <u>Football/cricket</u> Invoices issued annually by Clerk
Best Value	Overspending	Standing orders dictate at what level of spend what process is used. Formal tenders sought as required. Council usually accept lowest quote bar exceptions
Salaries	Incorrect rates paid	One employee is salaried – The Clerk <u>Salary</u> - rates agreed annually by Council. Payments reviewed monthly
Expenses	Expenses over claimed	<u>Expenses</u> - itemised list with accompanying receipts submitted to Parish Council for approval prior to payment

VAT	Re-claiming	Vat reclaimed half yearly
I.T.	Loss of financial data.	External back-up drives X2. Laptop backed up fortnightly, back-ups retained at different locations.
Legal powers	Illegal activity	All activities and payments within the Parish Council's power are resolved and minuted at full council meetings. S 137 payments noted
Minutes	Legality and accuracy	Minutes are approved and signed at next council
Agendas	meeting /notices	Agendas and Notices are circulated in accordance with legal requirements
Members Interests	Register of Interests	Declarations of Interest remain on the agenda. Register of Interest (DPI) forms are reviewed regularly by councillors. Also an agenda item at the start of every meeting.
Insurance	Adequacy	Public Liability, Employers and Employee liability cover and Fidelity Insurance are mandatory and are in place, internal audit.
Assets	Loss, damage, risk to third parties	Annual review of assets for insurance purposes including maintenance, storage provisions
Notice Boards /Bus shelter	Damage/injury to third Parties	All locations have approval by relevant parties, insurance cover and are inspected regularly with reports submitted to Clerk
Play area/ Play equipment	Damage/injury	Children's play area inspected regularly and report submitted to Clerk. RoPSA safety inspection undertaken annually, report submitted. The Parish Orderly maintains regularly and any required action undertaken promptly. Insurance cover.
Allotment land	Damage/ Access by vehicles	Allotments are accessed from the road via locked gate council have a key. All allotment holders must sign an agreement which regulates use of the plots.
Recreation Ground	Damage/Injury	Parish council owns the football pitches and cricket pitch. Users of the grounds made aware of and accept their responsibilities, must avoid dangerous situations and obey health and safety legislation. Equipment is user owned. Users responsible for

		<u>insurance cover</u>
Village Hall / Community Centre	Damage/Injury	Adequate insurance cover provided by the PCA as per the lease agreement. To be reviewed annually.

Formally adopted by council	Feb 2014
Reviewed and amended	Wednesday 3rd May 2017 agenda item 10a