

Beaworthy Parish Council Financial RISK ASSESSMENT				
Adopted at meeting on 6th May 21. Minute reference MIN0042021 Reviewed 19 Sep 24 Next review date Sep 2027				
<u>Subject</u>	Risk(s) Identified	Risk Score high, medium, low	Management/ Control of risk	Review date/reassessment
Business Continuity	Council unable to continue business or a tragic circumstance	M	All files and records are kept at Clerk address in fire proof safe. Computer backup to cloud so accessible away from laptop if damaged.	Review as necessary, scheme of delegation was agreed in March 21 to allow for continuity only during the Covid 19 lockdown periods. Clerk now uses own council owned laptop
Meeting location	Adequacy, health and safety	L	Meetings are held in Beaworthy Parish Hall	Adequate risk control in place
Council Records	Loss through theft, fire or damage	M	Current papers held in a fireproof safe at Clerks address. Archive material also kept here.	Damage or theft is unlikely so provision is considered as adequate. Digital records are kept where possible
Council records electronic	Loss through damage, fire corruption of computer	L	The parish council's electronic records are stored on the council's computer, USB and the cloud	Adequate risk control in place
Precept	Adequacy of Precept	L	Sound budgeting to underline annual precept. The parish council receives monthly banking information, quarterly budget updates, and a detailed budget in the autumn. The precept is an agenda item in December.	Existing procedure adequate
Insurance	Adequacy, cost compliance, fidelity guarantee	L	A review is undertaken of all insurance arrangements on renewal. Employers liability, public liability and and fidelity guarantee are a statutory requirement.Current levels as per the insurance schedule.	Existing procedure adequate. Review provision and compliance annually.
Banking	Inadequate checks	L	The council has Financial Regulations which set out the requirements for banking, cheques and the accounts are annually reviewed by internal audit	Existing procedures adequate Review Financial Regulations Annually a non signatory councillor reviews all bank recs

				and signed statements as per Finance Regs
Cash	loss through theft or dishonesty	L	The council has no petty cash or float. Any cash transactions made by the clerk, are fully receipted and then re-imbursed, paid by cheque	Existing procedures adequate.
Financial Controls and records	Inadequate checks	L	Monthly reconciliations/Finance reports prepared by the clerk and checked by the chairman. Two signatories required per cheque Internal audit. Any financial obligation must be resolved and clearly minuted before any commitment. payments must be resolved and clearly minuted Any S137 payments must be recorded at the time of approval	Existing procedures adequate Scheme of Delegation can be used when required.
Freedom of Information	Policy Provision	L	The council has the model publication scheme for local councils in place.	Monitor and report any impacts made under Freedom of Information Act.
Clerk	loss of clerk, actions, fraud	M,L,L	The requirements of fidelity insurance guarantee must be adhered to. Clerk should be provided with any relevant training, reference books, access to assistance and legal advice	Membership of DALC maintained Monitor working conditions
Elections	Risk of election costs	M	Risk is higher in election year. There are no measures which can be adopted to minimise the risk of a contested election. A contingency fund should be kept to meet these possible costs, particularly in election year	Included in financial budget when setting precept. Contingency now implemented over the 4 year period in preparation of costs
VAT	reclaiming, charging	L	The council has financial regulations which set out the requirements. VAT reclaims are undertaken annually	Existing procedures adequate
Annual Return	late or non submission .	L	Annual return is completed correctly as per guidance	Existing procedures adequate
Assets				

Street Furniture	damage, wear and tear or theft of equipment	L	An asset register is kept up to date and insurance is held at the appropriate level for all items. Regular checks are made on all equipment by members of the council or clerk	Existing procedure adequate. The PC have 2 noticeboards
Liability				
Legal powers	illegal activity or payments, working parties taking decisions	L,M	All activity and payments made within the powers of the parish council are to be resolved and clearly minuted. No working parties exist within the parish council.	Existing procedures adequate. If working party is created Terms of Reference will be agreed at full council meeting
Minutes, Agendas, Statutory Documents	Accuracy and legality, non compliance with statutory requirements	L,L	Minutes and agendas are produced in the prescribed method and adhere to legal requirements Minutes are approved and signed at the next meeting. Minutes and agendas are displayed according to legal requirements. Business conducted at council meetings is managed by the chairman	Existing procedures adequate Undertake adequate training Councillors to adhere to the Code of Conduct
Public Liability	Risk to third party, property or individuals	M	Insurance is in place. Risk assessment of any individual event undertaken.	Existing procedure adequate
Employer Liability	Non compliance with Employment Law	L	Undertake adequate training and seek advice from DALC or District Council where necessary	Existing procedure adequate
Legal Liability	Legality of activities	M	Clerk to clarify legal position on proposals and seek advice if necessary.	Existing procedure adequate
	Proper and timely reporting via minutes	M	Council always receives and approves minutes at monthly meetings	
Councillors Propriety				
Members interests	Conflict of interests	M	Councillors have a duty to declare any interest at the start of the meeting.	Existing procedure adequate
	Register of members interests	L	Register of Members Interests form to be reviewed on an annual basis	Members to take responsibility to update their register but are reminded annually