

CROSCOMBE PARISH COUNCIL RISK ASSESSMENT

Approved by Parish Council on: **June 23 2022**

Signed by the Chairman: _____

Dated: _____

CROSCOMBE PARISH COUNCIL FINANCIAL RISK ASSESSMENT 2021/22

Risk assessment is a systematic general examination of working conditions, workplace activities and environmental factors that enables Crocombe Parish Council (CPC) to identify any and all potential inherent risks. CPC, based on a recorded assessment, will take all practical and necessary steps to reduce or eliminate the risks, in so far as is practically possible.

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

FINANICAL AND MANAGEMENT

Subject	Risks(s) indentified	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 CPC receives a budget review, which includes actual and budgeted figures to the end of the financial year at Full Council between October and December. CPC determines the coming year's budget based upon the current year as well as any specific projects and marked reserves. The total of this assessment is resolved to be the precept amount to be requested from Mendip District Council (MDC). The final approved figure is submitted to MDC by the Clerk in writing.	Existing procedure adequate.
Financial Records	Inadequate records. Financial irregularities.	L L	Invoices are authorised by the delegated authorities and submitted for internal review quarterly. CPC Financial Regulations define the requirements, delegated authority, methods of authorisation, review and expenditure limits.	Existing procedure adequate Review the Financial Regulations annually.
Bank and Banking	Inadequate checks.	L	Financial Regulations define banking	Existing Procedure

	Banks mistakes.	L	requirements, monthly reconciliation and payments list for authorisation to Full Council. Quarterly Internal Review.	adequate. Existing procedure adequate.
Reporting and auditing	Information communication.	L	Quarterly Budget Review to Full Council includes bank balances and reconciliation. Quarterly Internal Review. Annual Internal Audit.	Existing procedures adequate.
Grants	Receipt of Grant.	L	Parish does not presently receive any regular grants	Procedure would be formed, if required
Charges-rents receivable	Payment.	L	CPC receives cemetery fees and annual allotment rental fees. Clerk maintains record of allotment rents due. Burial Ground managed by a volunteer. Payments are sent to the Clerk.	Existing procedure adequate.
Grants and support payable	Power to pay. Authorisation of Council to pay.	L	CPC Grant Policy sets out the grant procedure. Any grants awarded are minuted and identified in the cash book.	Existing procedure adequate.
Best value accountability	Work awarded incorrectly. Overspend on services.	L M	3 quotations for substantial works. For major works tenders, procedures are defined by the Financial Regulations and Standing Orders. In the case of overspend, a report would be prepared for Full Council.	Existing procedure adequate. Review the Financial Regulations and Standing Orders annually.
Salaries and assoc. costs	Salary paid incorrectly. Unpaid Tax to Inland Revenue.	L L	Payroll and all tax liabilities are administered by the Clerk. Clerk to ensure payment of all tax liabilities are made.	Existing procedure adequate.
Employees	Fraud by staff. Health and Safety.	L L	Requirements of Fidelity Guarantee insurance adhered to. All employees to be provided adequate direction and safety equipment needed to undertake their roles.	Existing procedure adequate. Monitor Health and Safety requirements and insurance annually.
VAT	Reclaiming/Charging.	L	As required by the Financial Regulations, an annual claim is made after the end of each Financial Year.	Existing procedure adequate.

Annual Return	Submit within time limits.	L	Annual Return completed by the Clerk, approved at Full Council and signed after Internal Review and submission to the Internal Auditor and viewing the IA's report. Certificate of exemption sent to External Auditor within time frame.	Existing procedures adequate.
Legal Powers	Illegal activity or payments.	L	All activity and payments within the powers of the Parish Council are resolved at Full Council.	Existing procedures adequate.
Minutes/agendas/Notices Statutory Notices	Accuracy and Legality.	L	Minutes and agenda are produced as required by the Clerk and adhere to legal requirements. Minutes are approved and signed at the following meeting. Minutes and agendas displayed according to legal requirements. Council meetings are managed by the Chair as required by the CPC Standing Orders.	Existing procedures adequate. Members adhere to Code of Conduct and CPC Standing Orders, which are reviewed annually.
	Business conduct.	L		
Members' Interests	Conflict of interests.	L	Declarations of interest by members at Council meetings. Register of members interests forms reviewed regularly.	Existing procedures adequate. Members are responsible for updating their register of interests with MDC.
	Register or members interests.	M		
Insurance	Adequacy Cost Compliance Fidelity Guarantee	L L L M	An annual review by Full Council is undertaken of insurance arrangements and cost. Employers and Employee liability insurance is a requirement and within policy. Ensure compliance measures are in place. Fidelity checks in place	Existing procedure adequate. Insurance reviewed annually.
Data Protection	Policy Provision.	L	CPC is registered with the Information Commissioners Office.	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.

PHYSICAL EQUIPMENT OR AREAS				
Assets	Loss or damage. Risk/damage to third party property.	L L	An annual review of assets is undertaken for insurance provision and maintenance reserves.	Existing procedures adequate.
Play Area	Physical injury	L-H	Weekly inspection by designated Council member – Play Area Working Group . Maintaining equipment. Annual inspection by RoSPA PlaySafety. Taking action on advise. Decommissioning equipment if advised unsafe.	Existing procedures adequate
Maintenance	Poor performance of assets or amenities.	L	All assets owned by CPC are regularly reviewed and maintained. All repairs and relevant expenditure for any repair is actioned/authorised in accordance with the correct procedures of CPC. Assets are insured.	Existing procedures adequate.
Notice Board	Risk of damage.	L	CPC has five notice boards, which were inspected in 2021. No formal inspection procedures are in place. Reports of damage and faults are reported to the Clerk and maintenance/repairs carried out within Council procedures.	Existing procedures adequate.
Meeting Locations	Adequacy. Health and Safety.	L M	Meeting locations have been assessed against Covid Risk and adequacy. CPC currently does not have a regular meeting place.	Existing procedures adequate.
Council records – paper	Loss through: Theft Fire Damage.	L M L	CPC records are stored at the Clerk home address. Records include historical correspondence, minutes, insurance, accounts.	Damage (apart from fire) and theft is unlikely and so provision is adequate.
Council records – electronic	Loss through Theft, fire damage or corruption of computer	L M	CPC digital data are stored on a PC, archived to a hard drive and copied to the cloud.	Existing procedures adequate.