

BURTON ON THE WOLDS, COTES AND PRESTWOLD PARISH COUNCIL RISK ASSESSMENT

The purpose of this document is to enable the Parish Council to assess the risks that it faces and satisfy itself that it has taken adequate steps to minimise them. In conducting this exercise, the following plan was followed:

- ✓ Identify the areas to be reviewed.
- ✓ Identify what the risk may be.
- ✓ Evaluate the management and control of the risk and record all findings.
- ✓ Review, assess and revise if required.

Financial and Management				
Subject	Risk/s identified	H/M/L	Management/Control of risk	Review/Assess/Revise
Precept	Adequacy of precept.	L	Sound budgeting to underlie the annual precept. The precept is an agenda item at the December council meeting. At the precept meeting the council receives a budget update report, including actual position and projected position to the end of the year. With this information the council maps out the required monies for standing costs and projects for the following year and applies specific figures to budget headings. The precept is then set on the basis of the budget. This figure is submitted by the Clerk in writing to Charnwood Borough Council. The Clerk informs the council when the monies are received (April and October).	Existing procedure adequate.
	Requirements not submitted to Charnwood Borough Council.	L		
	Amount not received.	L		
Financial records	Inadequate records.	L	The council has Financial Regulations which set out the requirements.	Existing procedure adequate. Review the Financial Regulations when necessary.
	Financial irregularities	L	Internal and external audit.	
Bank and banking	Inadequate checks	L	The council has Financial Regulations which set out the requirements for banking, cheques and reconciliation of accounts. Cheques require two signatories and monthly accounts are presented at council meetings. Bank reconciliation is completed quarterly.	Review the Financial Regulations when necessary and bank signatory list when necessary, at least annually and after an election.
		L	The bank does make occasional errors in processing cheques which are discovered when the Clerk reconciles the bank accounts, these are dealt with immediately by informing the bank and awaiting their correction. Bank statements are monitored monthly.	
	Bank mistakes	L		
	Loss	L		
	Charges	L		

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Cash/Loss	Loss through theft or dishonesty	L	The council has Financial Regulations which set out the requirements. Cash/cheques received are banked within 5 days. There is no petty cash or float. This is audited by the Internal Auditor annually.	Existing procedure adequate.
Reporting and auditing	Information communication	L	An internal audit and external audit are conducted annually on the financial records. Results are presented to the Council. Analysis of receipts and payments against the budget is produced monthly. Accounts summary produced quarterly with bank reconciliation	Existing procedure adequate.
Direct costs	Goods not supplied but billed. Incorrect invoicing. Cheque incorrect.	L L L	The council has Financial Regulations which set out the requirements. At each council meeting the council approves the list of requests for payment. Two signatories are required for cheques and the counterfoils are initialled.	Existing procedure adequate. Review the financial regulations when necessary.
Grants and support payable	Power to pay. Authorisation of council to pay.	L L	All such expenditure goes through the required council process of approval, minuted and listed accordingly if a payment is made using the S137 power of expenditure.	Existing procedure adequate.
Grants receivable	Receipt of grants	L	The Parish Council does not presently receive any regular grants. Any terms and conditions that come with one-off grants would need to be satisfied.	Procedure would need to be formed if and when required.
Charges – receipt of rent/fees	Loss of rent/fees from allotments, cricket club, burial ground.	M	Contingency fund in place would cover any non-payment or fall in income.	Existing procedure adequate.
Best value accountability	Worked awarded incorrectly. Overspend on services.	L M	Normal Parish Council practice would be to seek, if possible, three quotations for any substantial work required to be undertaken or goods. If a problem is encountered with a contract the Clerk would investigate the situation, check the quotation/tender, research and report to the Parish Council.	Existing procedure adequate. Include when reviewing Financial Regulations.
Clerk	Fraud Actions undertaken	L L	The requirements of the Fidelity Guarantee insurance to be adhered to. Clerk should be provided with relevant training, reference books, access to assistance and legal advice.	Existing procedure adequate. Purchase of revised books. Membership of SLCC/LRALC.
Election costs	Risk of an election cost.	L/M	Risk is higher in election year. When an election is due the Clerk will obtain an estimate of costs from the Borough Council for a full election and an uncontested election. There are no measures which can be adopted to minimise the risk of having a contested election. The estimated cost of an election shall be spread across the four years.	Existing procedure adequate. Included in financial statement when setting precept.
Data protection	Non-compliance	L	The Parish Council appointed the Clerk as Data Protection Officer in November 2017. The Parish Council is registered with the Information Commissioner.	Ensure that Data Protection Training is up to date. Ensure annual review completed.
VAT	Maintaining records and VAT receipts. Reclaim within time limits.	L L	The Parish Council has financial regulations which set out the requirements. Clerk analyses the VAT charged on purchases, records them in the cash book and files receipts. VAT to be claimed annually if less than £100 or when required in the event of higher amounts. Clerk to monitor VAT on an ongoing basis and claim when required.	Existing procedure adequate.

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Employers annual return	Paying and accounting for NI and tax of employees salaries.	L	Employer's annual return is completed and submitted online to the Inland Revenue within the prescribed time frame by the Clerk.	Existing procedure adequate.
Audit – internal audit	Completion within time limits.	L	Internal auditor is appointed by the Parish Council. Internal auditor is supplied with relevant documents to audit and the Annual Return form to sign for the External Auditor. Procedures are covered in the Review of Effectiveness of the system of Internal Audit which is reviewed annually.	Existing procedure adequate.
Annual return	Submit within time limits	L	Annual Return is completed and signed by the council submitted to the internal auditor for completion and then signing then checked and sent to the external auditor within time limits.	Existing procedure adequate.
Insurance	Adequacy Cost Compliance Fidelity guarantee	L L L M	An annual review is undertaken [before the time of the policy review] of all insurance arrangements in place. Employer's liability, Public liability and Fidelity Guarantee are a statutory requirement.	Existing procedure adequate. Review provision and compliance annually.
Freedom of information act.	Policy Provision	M M	The council has adopted the model publication scheme for Local Councils. The council is able to request a fee if the work will take more than 15 hours however the request can be resubmitted, broken down into sections thus negating the payment of a fee.	Monitor and report any impacts of requests made under the Freedom of Information Act.

PHYSICAL EQUIPMENT OR AREAS

Subject	Risk/s identified	H/M/L	Management/Control of risk	Review/Assess/Revise
Assets	Loss or damage Risk/damage to third parties/property	L L	An annual review is undertaken for insurance provision and maintenance provision.	Existing procedure adequate.
Playground equipment	Damage to play equipment. Risk to third parties.	L L	Weekly records are completed and kept. Reported to the council at the monthly meeting. Annual safety check completed and action taken to rectify problems identified. Adequate insurance in place.	Existing procedure adequate.
Maintenance	Poor performance of assets. Risk to third parties.	L L	All assets owned by the Parish Council are regularly reviewed and maintained. All repairs and relevant expenditure for these repairs are actioned/authorised in accordance with the correct procedures of the Parish Council. All assets are insured and reviewed annually. All public amenity land is inspected regularly.	Existing procedure adequate. Ensure inspections carried out. Carry out annual inspection of assets.
Council records/ paper	Loss through; Theft Fire Damage	L M L	The Parish Council records are stored at the home of the Clerk. Records include historical correspondence, minute books and records such as insurance.	Damage [apart from fire] and theft is unlikely and so provision adequate.
Council records/ electronic	Loss through; Theft, Fire, Damage of the laptop.	L/M	The Parish Councils electronic records are stored on the Parish Councils laptop computer at the Clerk's house. Back-ups of the files are taken at regular intervals.	Back up of electronic files produced regularly.
Website	Out of date content.	L	Clerk to maintain the website. Content reviewed by the Clerk to ensure that information is up to date.	Existing procedure adequate.

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LIABILITY				
Subject	Risk/s identified	H/M/L	Management/Control of risk	Review/Assess/Revise
Legal powers	Illegal activity or payments.	L	All activity and payments within the powers of the Parish Council to be resolved and minuted at Parish Council meetings.	Existing procedure adequate.
Minutes, agendas, notices and statutory documents	Accuracy and legality. Non-compliance with statutory requirements. Business conduct.	L	Minutes and agendas are produced in the prescribed method by the Clerk and adhere to the legal requirements.	Existing procedure adequate. Undertake adequate training. Members to adhere to the Code of Conduct.
		L	Minutes are approved and signed at the next Council meeting.	
		L	Minutes and agenda are displayed according to the legal requirements.	
Members interests	Conflict of interest. Register of members interests.	M	Councillors have a duty to declare any interest at the start of the meeting.	Existing procedure adequate. Members to take responsibility to update the register.
		M	Register of member's interest forms to be reviewed on at least an annual basis.	

Reviewed and signed as being a correct record.

Chairman Date

Clerk Date

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