**Gazeley Parish Council Financial and Management Risk Assessment**

This risk management scheme offers a systematic general examination of working conditions, workplace activities and environmental factors that will enable Gazeley Parish Council to identify all potential risks it may face and offers all practical steps to reduce or eliminate the risks, insofar as is practically possible, whilst accepting that some risks can never be fully eliminated.

This Risk Management Scheme will be re-adopted annually and is subject to change.

| Subject | Risk(s) identified | Risk  Assessment | Mitigation/Control of Risk | Review/Assess/ Revise |
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| FINANCE |  |  |  |  |
| Precept | Adequacy of precept for the Council to carry out its Statutory duties | L | Careful financial planning and forward planning steer the precept-setting process.  Regular checks of income and expenditure during the year (budget performance reviewed quarterly) | Annually by Full Council |
|  | Ensure there are adequate funds for the forthcoming year |  | Draft precept considered in December and confirmed at January meeting when Council considers the current and projected budget position to year end and indicative costings for next year. | Annually |
|  | Accuracy of precept submitted to ECDC |  | The resolved precept amount to be requested from WSDC | By resolution of the Full Council |
| Insurance | Adequacy  Cost  Compliance  Fidelity Guarantee | L  L  L  M | Updated asset register is kept and available on Parish Council website. An annual review is undertaken of all insurance arrangements. Employers and Employee liabilities a necessity and within policies. Ensure compliance measures are in place. Fidelity checks in place. | Existing procedure adequate.  Insurance reviewed annually. |
| Best Value  Accountability | Work awarded incorrectly  Overspending on  services | L  M | Procurement policy adopted that requires 3 quotes above work totalling £500.  For major work, competitive tenders are produced by the Clerk | Existing procedures adequate |
| Bank and banking | Inadequate checks  Banks mistakes  Banking Loss of signatories (paper)  Loss through theft or dishonesty | L  L  H  L | The Council has Financial Regulations which set out banking requirements.  Monthly reconciliation  Only two are currently held so ensuring that two signatories are always available is now difficult.  Cash and cheques are banked within 5 working days. Insurance cover is provided for infidelity. | Existing procedures adequate  RFO and Chairman sign off monthly. Existing procedures adequate  Urgent need for new Councillors  Existing procedures are adequate, review Financial Regulations annually. |
| Financial Records | Inadequate records  Financial irregularities | L  L | The Council has Financial Regulations which sets out the requirements.  Councillors check all payments and budget spending and resolve to adopt the monthly financial statement | Existing procedure adequate  Annual review of Financial Regulations |
| Reporting and auditing | Information communication | L | Financial information is a regular agenda item (Finance Report twice per year) and discussed/reviewed and approved at each meeting. | Existing procedures adequate. |
| Grants  Grants | Receipt of grant  Power to pay Authorisation of Council to pay | L  L | Clerk informs the Council when the monies are received.  Council has adopted Grants and Donations policy, complimented by an application process. All expenditure will go through the required Council process of approval, minuted and listed accordingly if a payment is made using S137 powers of expenditure. | Existing procedures adequate  Existing procedures adequate |
| Salaries and assoc. costs | Salary paid incorrectly. | L | External payroll services employed each month. | Existing procedure adequate. |
| VAT | Reclaiming | L | The Council has Financial Regulations which set out The requirements. | Existing procedures adequate |
| Annual Return | Submit within time limits | L | Employers Annual Return is completed and submitted online within the prescribed timeframe by the Clerk. Annual Return completed and signed by the Council, submitted to internal auditor for completion. Council currently exempts from external audit but has chosen to continue to have an external audit. | Existing procedures adequate. |
| Best value accountability | Work awarded Incorrectly.  Overspend on services. | L M | A procurement policy has been adopted to specify procurement process. Normal Parish Council practice would be to seek more than one quotation for substantial work to be undertaken. Clerk would investigate any problems with contracts and report back to the Council. | Existing procedure adequate.  Include when reviewing Financial regulations. |
| ASSETS |  |  |  |  |
| Village Green, Allotments, Recreation Field | Public Injury Damage Loss | M | Quarterly checks.  Trees independently inspected once every 3 years.  Covered by public liability insurance. | Review procedures annually /  Assessment Required |
| Noticeboards | Injury Damage  Loss | L | Located in areas away from high passing footfall Public Liability Insurance in place | Existing procedures adequate |
| Office equipment | Staff injury  Damage Loss | L | Fixed Asset Register updated as required Adequate security at Clerks home  Employers’ Liability Insurance in place | Existing procedures adequate |
| Speed Monitoring  Signs | Equipment Failure | M | Adequate reserves in budget to cover repair costs. Long  term plan to replace with new models. | Existing procedures  adequate |
| Streetlights | Equipment Failure | L | Annual service level agreement maintains and repairs streetlights were necessary. | Existing procedures  adequate |
| HEALTH & SAFETY | | | | |
| Meeting locations | Adequacy  Health & Safety | L  M | The Parish Council meeting is held at the Village Hall which is considered to have appropriate facilities for the Clerk, Council members and the public. | Existing procedures adequate |
| Public Liability | Public Liability Risk to third party, property, or  individuals | M | Suitable insurance in place  Risk assessments carried out for all Council activities | Review annually |
| Employer Liability | Non-compliance with employment  law | L | Suitable Insurance in place. Clerk to undertake relevant training to keep knowledge up to date | Review annually |
| Legal liability | Legality of activities Proper and timely reporting via Minutes  Proper document  control | M | Clerk to clarify legal position on proposals and clarify situation if necessary. Suitable Insurance in place. Retention of Documents Policy in place | Assessment needed |
| Employees | Fraud by staff  Health and safety  Absence of staff & inability to conduct council business | L  L  M | Requirements of Fidelity Guarantee insurance adhered to with regards to fraud.  All employees to be provided adequate direction and safety equipment needed to undertake their roles.  Details of passwords left in the possession of Chair. Use of SALC for support and to source Locum Clerk. | Existing procedures adequate.  Monitor H&S requirements and insurance annually.  Existing procedures adequate. |
| Councillors | Loss of Councillors below Quorum | M | When a vacancy arises follow correct legal processes. Ensure appropriate action is taken to try and co-opt members onto the Council. | Annually |
| Freedom of Information | Policy  Provision | L  M | The Council has a Model Publication scheme in place.  The Parish Council is aware that if a request came in it could create additional hours work. Under the publication scheme the Parish Council can request a fee to cover the costs. | Monitor any requests made under FOI |
| Data protection | Policy provision | L | The Parish Council is registered with the Information Commissioner’s Office to comply with Data Protection laws. | Ensure annual renewal of registration |
| Legal Powers | Illegal activity or payments | L | All activity and payments within the powers of the Parish Council to be resolved at full Council Meetings, including reference to the power used under the Finance section of Agenda and Finance report monthly. Clerk is being CiLCA trained. | Existing procedures adequate |
| Minutes/Agendas/ Notices Statutory Documents` | Accuracy and legality  Business conduct | L  L | Minutes and Agenda are produced in the prescribed manner by the Clerk and adhere to the legal requirements. Minutes are approved and signed at the next Council meeting.  Agenda displayed according to legal requirements. Business conducted at Council meetings should be managed by the Chair. | Existing procedures adequate.  Members adhere to Code of Conduct |
| Members interests | Conflict of interests  Register of members interests | L  L | Declarations of interest by members at Council meetings as a standing order on the agenda.  Register of members interest’s forms reviewed regularly. Register of members interest’s form available on Parish Council website. | Existing procedures adequate.  Members take responsibility to update register. |
| Election Costs | The need to pay for an election when seats are contested | L | Council has adequate reserves to cover the cost of an election. A budget item will be allocated each election year | Review When Necessary |
| Keeping Council records - Paper | Loss through theft, fire or damage | L | The Parish Council records are stored at the home of the Clerk. Records include historical correspondences, minutes, insurance, bank records. The documents are stored in a lockable filing cabinet. | Damage (apart from fire) and theft is unlikely and so provision is adequate. |
| Keeping Council records - Electronic | Loss through theft, fire or damage or corruption of computer | L | The Parish Council’s electronic records are stored on the Council laptop held with the Clerk at his home, on Cloud and on a memory stick in a fireproof safe.  Backups of electronic data are made at regular intervals. | Existing procedures considered adequate |

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| RISK SCHEDULE | | | | |
| ITEM | FREQUENCY | LAST REVIEW | NEXT REVIEW | COMMENTS / ACTIONS |
| Asset Inspection: |  |  |  | Records kept securely at Clerks Address |
| Village Green | Quarterly (MM) |  |  |  |
| Parish Owned Trees | Once every 2 |  |  |  |
|  | years |  |  |  |
| Parish Council Insurance including: |  |  |  |  |
| Public Liability Employers Liability | Annual |  |  | Asset Register updated May 2024 against renewal premium. |
|  |  |  |  |  |
| Personal Accident | Annual | May 2023 | May 2024 |  |
| Fixed Assets | Annual | May 2023 | May 2024 |  |

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| Financial Matters  Banking Arrangements Insurance VAT Returns  Budget Agreed Precept Requested Bank Reconciliation Budget Monitoring Salary Review Internal Audit Internal Controls  Financial Regulations | Annually  Quarterly  Annually  Monthly  Annually  Annually  Annually |  |  |  |