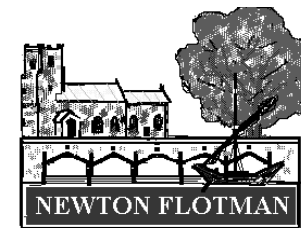


Newton Flotman Parish Council Risk Assessment – March 2018



Notes

This document has been produced to enable the Parish Council to assess the risks that it faces in successfully achieving its service objectives and satisfy itself that it has taken adequate steps to minimise them. In conducting this exercise, the following plan was agreed:-

H – High M – Medium L - Low

FINANCIAL & MANAGEMENT				
Subject	Risk(s) Identified	H / M / L	Management/Control of Risk	Review/Assess/Revise
Business Continuity	Risk of Council being unable to conduct business due to unexpected circumstance concerning key personnel/equipment/records	L/M	Business Continuity Plan developed to enable the council to continue to function in the event of loss or long term incapacity of Clerk, loss of records, full or majority replacement of the Council at an election or other such instances.	Business Continuity Plan developed. Review annually.
Precept	Adequacy of Precept	L	To determine precept amount required, Parish Council reviews budget requirements prior to and at the Parish Council Meeting held in November/January. Accounts are published on a bi-monthly basis showing Council's actual spend against budget. This information, together with estimates/quotes for the ensuing year, enables the Council to estimate its annual precept in order to cover its expenses/requirements.	Existing procedure adequate.
	Amount not received by SNC	L	Monies paid by BACS into Council's account in April & September.	
Financial Records	Inadequate Records	L	The Council has Financial Regulations which set out the requirements. Accounts are audited internally and externally at the end of financial year (see Reporting and Auditing on next page).	Existing procedure adequate. Review the Financial Regulations bi-annually (Jan 17) for adequacy and improvement.
	Financial Irregularities	L		
Bank and Banking	Inadequate Checks	L	The Council has Financial Regulations which set out requirements for banking and reconciliation of accounts. Parish Council has two accounts (current & premium interest account). Cheques for current account require two authorised signatories. There is no direct withdrawal from Premium Account; money has to be transferred to current account.	Existing procedure adequate. Bank signatory list reviewed after Council elections. Review annually.

FINANCIAL & MANAGEMENT				
Subject	Risk(s) Identified	H / M / L	Management/Control of Risk	Review/Assess/Revise
Bank and Banking cont'd	Bank Mistakes	L	No errors experienced. Monthly bank reconciliations carried out.	Existing procedure adequate. Review annually.
	Charges	L	If funds in Current Account appear to be low, Clerk/RFO will arrange for funds to be transferred from Premium Account.	
	Bank going insolvent	L	The Council will only use UK regulated banks.	
Cash	Loss through Theft or Dishonesty	L	The Council has Financial Regulations which set out requirements for dealing with cash. The Council have an Internal Control Policy that is reviewed annually. There is no Petty Cash or Float. Council also has Fidelity Insurance Cover.	Existing procedure adequate. Review annually.
Reporting and Auditing	Information / Communication	L	Accounts published prior to every Council Meeting. Accounts show actual spend against budget (income and expenditure). Internal Audit carried out annually.	Existing procedure adequate. Existing procedure adequate. Council may want to consider having another internal audit half way through financial year
	Compliance	L		
Direct Costs Overhead Expenses	Goods not Supplied but Billed	L	The Council has Financial Regulations which set out requirements. Schedule of payments is presented to the Council at each meeting for approval. Signatories signing cheques ensure amount quoted is correct.	Existing procedure adequate
	Incorrect Invoicing	L		
	Cheque Payable incorrect	L		
Grants Received	Receipts of Grants	L	Parish Council applies for and receives grants on an occasional basis. These grants usually come with their own terms and conditions.	Existing procedure adequate.
Charges – Rent Received	Rent received from Allotments	L	Allotments are rented out on an annual basis for the sum of £15.00 per allotment. Failure of allotment holder to pay fee will result in allotment be allocated to someone else. Cheques/any cash received are banked in accordance with the Council's Financial Regulations.	Existing procedure adequate.
Best Value Accountability	Work Awarded Incorrectly Overspend on Services	L	The Council has Financial Regulations setting out requirements for obtaining quotes for work required. Clerk/RFO will investigate any problems with a contract and report back to Council.	Existing procedure adequate.
		L		
Election Costs	Risk of Election Cost	L	At present Council has had no need to invest in either a contested or uncontested election. Council should be aware there is always a risk and cost involved.	Existing procedure adequate.
VAT	Re-claiming	L	The Council has Financial Regulations setting out requirements.	Existing procedure adequate.
Minutes Agendas Notices Statutory Documents	Accuracy and Legality	L	Minutes and agendas are produced by the Clerk and adhere to legal requirements. Minutes and agendas are displayed and published in accordance with legal requirements. Minutes are approved and signed at the next Council meeting.	Existing procedure adequate.
	Business Conduct	L		

FINANCIAL & MANAGEMENT				
Subject	Risk(s) Identified	H / M / L	Management/Control of Risk	Review/Assess/Revise
Members Interests	Conflict of Interest Register of Members Interests	L L	Councillors with conflict of interest regarding an agenda item should declare it. Register of Members Interest Forms are completed by councillors following their appointment to Council.	Existing procedure adequate. Members should take responsibility to ensure Clerk and District Council Monitoring Officer is informed of any changes of interest
Data Protection	Disclosure of personal information Risk to reputation Risk of fine or compensation Staff time (lost) in resolving issues	M M M M	The following to be in place by 25 th May 2018: Data protection policy, to be reviewed annually. Information audit. Clerk and councillors aware of their obligations.	Data Protection Committee to review as more information becomes available.
INSURANCE				
Subject	Risk(s) Identified	H / M / L	Management/Control of Risk	Review/Assess/Revise
	Damage to third party property or individuals	L	Council has basic Local Councils Insurance; this includes Employers Liability, Public Liability and Legal expenses (mandatory covers).	Review Annually
	Loss of Cash through Theft or Dishonesty	L	Council has Fidelity Insurance.	Cover is adequate. Review annually
	Personal Accident /Assault to Members or Clerk	L	Council has basic Local Councils Insurance; this includes Employers Liability, Public Liability and Legal expenses (mandatory covers).	Cover is adequate. Review annually
	Insufficient cover to replace damaged/stolen property	L	Insurance cover is provided for Parish Council owned property, where appropriate.	Review annually

PARISH COUNCIL ASSETS				
Subject	Risk(s) Identified	H / M / L	Management/Control of Risk	Review/Assess/Revise
Assets	Loss or Damage Risk	L	Annual review of assets is undertaken.	Existing procedure adequate.
Insurance	Insufficient cover to replace damaged/stolen property	L	Insurance cover is provided for Parish Council owned property, where appropriate.	Review annually
Maintenance	Condition of Assets Risk to third party as a consequence of providing a service	L L	All assets owned by the Parish Council are regularly reviewed and maintained. Any repairs to be carried out are actioned /authorised in accordance with the correct procedures adopted by the Parish Council. Council also has Public Liability cover.	Existing procedure adequate.
Meeting Location	Adequacy	L	Parish Council Meetings are held at the Village Centre. In the event the Village Centre is unavailable to host such meetings St Mary's Church room would be the next choice.	Existing procedure adequate.
Council Records (paper)	Loss through theft or fire	L	Parish Council records are stored at home address of Parish Clerk. Information is regularly archived to Norfolk Records Office. Deeds for Council owned land are kept at the Council's solicitors.	Existing procedure adequate. Refer also to BPC.
Council Records (electronic)	Loss through theft or fire	L	Parish Council records are stored on Clerks computer on the Parish Council's GoogleDrive account (cloud storage).	Existing procedure adequate.

Approved 27/03/2018