

## ALDINGBOURNE PARISH COUNCIL

### RISK ASSESSMENT – FINANCIAL AND MANAGEMENT

APRIL 2017

SUBJECT	RISKS IDENTIFIED	H/M/L	MANAGEMENT CONTROL	REVIEW/ ASSESS	ACTION
Business continuity	The Council may not be able to carry out its business due to unexpected circumstances	L	No procedure in place for loss or long term incapacity of Clerk, loss or theft of records.	Consider appropriate action i.e. appointment of temporary clerk. Consider Business continuity plan	Full Council
Precept	Adequate precept, precept not paid by aDC	L	Budget set in January each year identifies the precept required. aDC sends letter requesting precept, paid by standing order into Parish Council account twice yearly.	Existing arrangements adequate	
Financial records	Inadequate records, financial regularities	L	Financial regulations set out the framework for financial records. The accounts are audited annually by external auditors and interim audits carried out by internal auditor.	Adequate – Review financial regulations as required	Full Council
Banking	Loss of revenue through error, Bank charges	L	Financial regulations set out the requirements for banking. The Council only accepts cheques for payment.	Existing procedure adequate –	Full Council
Reporting and audit	Compliance with audit regulations	L	Accounts are audited externally to comply with regulations. Interim internal audit carried out twice per year.	Existing procedure adequate	Clerk

Grants to outside bodies s137	Power to make grant Confirmation that grant is spent on electorate	L	Grant application form requests specific information regarding the nature of the organisation requesting grant. Grants decided in December of each year subject to limit set by S.137 of Local Government Act. 1972	Review contributions annually, or when licences/agreements expire.	
Best value and accountability on goods and services	Work awarded incorrectly or overspend	M	Financial regulations set out the procedure for goods and services. Major contracts carried out by competitive tender.	Existing procedure adequate, Check annually that Fidelity insurance is adequate	Clerk
Salary and staff costs, employees	Incorrect payment of Clerk Tax and NI requirements Fraud by staff or Councillors	L	The Clerk is responsible for salary payments and reviews as well as reducing the tax and NI burden by paying tax at other workplace Fidelity Guarantee insurance covers losses by staff or councillors	Insurance should be reviewed annually, report to Council in May each year Payroll Service Company used	Clerk
Insurance	Must be adequate competitive compliant	L	Annual review of insurance arrangements is required		Full Council
Assets	Loss or damage and third party losses.	L	Assets owned by the Council are managed by Working Party who report to the full Council each month. Fixed Asset Register is maintained by the Clerk and reviewed annually at audit. Risk Assessments in place for Council owned property and land as well as financial management.	Existing procedure adequate. Risk Assessments reviewed March 2012	

Council records	Loss through fire, damage	L	All legal papers and original deeds are kept in secure storage with Council's solicitor, with copies kept by the Clerk. Electronic data stored on Clerks computer copies made regularly on a remote hard drive.	Adequate - Review financial regulations as required	
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