

# ASHTON PARISH COUNCIL

## FINANCIAL AND MANAGEMENT RISK ASSESSMENT

Risk assessment is a systematic general examination of business activities and operations (including working conditions) that will enable the Council to identify any and all potential risks inherent in those activities and operations. Based on a recorded assessment, the Council should then take all necessary steps to eliminate or, where this is not possible reduce the risks, insofar as is reasonably practicable to do so.

This document has been produced to enable the Parish Council to assess the financial, management and other business risks that it faces and to satisfy itself and others that it has taken adequate steps to control them. In conducting this exercise, the following plan was followed:

- ✍ Identify the activities and operations to be reviewed
- ✍ Identify the hazards and determine the nature (who is at risk, from what and how) of the risks they present
- ✍ Eliminate risks where possible and implement appropriate risk control strategies to manage the residual risks record all findings.
- ✍ Record all findings, regularly monitor and review as necessary

Category	Risk	Likelihood	Control Measure	Comments
Business continuity	1. Risk of Council not being able to continue its business due to an unexpected or tragic circumstance	Low	Clerk works from home. Short term absence of Clerk is covered by Councillors. Loss or long term incapacity of Clerk would be covered by Councillors and / or appointment of a Locum	Existing procedure adequate
	2. Precept and / or other income not received	Low	Council carries cash reserves	Existing procedure adequate. Currently reserves are <i>circa</i> 100% of precept
	3. Loss of documents and / or data	Low	Clerk works from home. No significant important documents (eg titles etc); other documents (eg leases etc) are duplicated elsewhere. Electronic data is held in at least two places (memory sticks, external hard drive, laptop and desktop pcs)	Existing procedure adequate
	4. Meeting venue not available	Low	By agreement with the school, the PC meets at Ashton Primary School as per its entitlement, LTN para 9 refers. As a contingency, either The Knights Hall in St Michael and All Angels church or Mens Own RFC clubhouse (both paid venues) would be used and, if both were unavailable, the meeting would take place in The Old Crown Inn, as allowed by LTN para 7.	Existing procedure adequate

Financial	<p>1. Theft / loss of money through incorrect payment(s) being made</p> <p>2. Theft / loss of and damage to assets</p> <p>3. Insolvency of insurance company</p> <p>4. Not receiving sufficient / all expected income</p>	<p>Low</p> <p>Medium</p> <p>Low</p> <p>Low</p>	<p>Financial Regs and Internal Controls procedures in place. Additionally;</p> <ul style="list-style-type: none"> <li>• all financial receipts, invoices, spreadsheets etc are available at every Council meeting for scrutiny by 2 cheque signatories</li> <li>• Internal Controls Cllr checks quarterly</li> <li>• Fidelity Guarantee in place</li> </ul> <p>Covered by comprehensive insurance policy</p> <p>Cover effected with a major insurance company via scheme with specialist broker for Parish Council business</p> <p>Budget review and forward financial planning. Precept demand submitted before deadline</p> <p>Internal Controls Cllr checks quarterly that predictable income (eg grants) have been applied for and VAT has been reclaimed</p>	<p>Annual review confirms existing arrangements adequate.</p> <p>No petty cash</p> <p>Fidelity Guarantee is £100,000</p> <p>Approx. £43,500 of asset cover. Level of insurance cover reviewed annually</p> <p>annual agreement with Zurich plc</p> <p>FRs require budget and precept to be finalised at Dec meeting</p> <p>Wind farm grant (25 years, to 2039)</p>
Legal	<p>1. Legal liability as a consequence of asset ownership. Damage to 3<sup>rd</sup> party property or individuals</p> <p>2. Personal accident to members and staff. Assault to staff</p> <p>3. Inappropriate use of powers; breaking the law</p>	<p>Low</p> <p>Low / Medium</p> <p>Low</p>	<p>Covered by Public Liability insurance. No premises owned or rented; playing field is leased. Play equipment and low risk street furniture - bus shelter, benches etc – in public areas that receive weekly inspection by Clerk and Councillors. Play equipment inspected annually by Registered Play Inspector. All street lights were replaced with new equipment in 2012 and are serviced and maintained by competent contractor.</p> <p>Where the Council undertakes activities and has assets that pose a risk to staff, Councillors or 3<sup>rd</sup> parties; there is a formal health and safety RA in place. Clerk works from home; no cash is handled. Covered by personal accident and Employers Liability insurance.</p> <p>CiLCA qualified Clerk (with GPoC extension). Membership of Northants CALC and Clerk's membership of SLCC provides access to current and up to date advice if necessary. Cllrs attend initial briefing and formal training on being elected.</p>	<p>PL cover currently £12 million</p> <p>Level of insurance cover is reviewed annually</p> <p>ELCI currently £10 million</p> <p>Separate Health and Safety RA prepared and reviewed annually</p> <p>Council adopted GPoC May 2015</p>

Approved and adopted by the Council, 13<sup>th</sup> May 2020