



The Pavilion, Englefield Road, Theale, Reading, RG7 5AS  
 0118 9306592  
 enquiries@thealeparishcouncil.gov.uk  
 www.thealeparishcouncil.gov.uk

## Financial Risk Register

POLICY REVIEW	
Minute reference	Agenda Item 14 – Full Council Meeting September 2024
Date ratified	7 <sup>th</sup> October 2024
Date of next review	September 2025
Change history	Update – new model Financial Regulations template was produced by the National Association of Local Councils (NALC) in April 2024 for the purpose of its member councils and county associations.

Area	Risk	Level	Management/control
Assets	Protection of physical assets	M	Buildings & contents insured. Asset Register updated annually or more frequently as required. New assets added as purchased. Value of assets reviewed annually. External CCTV system installed at Pavilion & Recreation Ground. Regularly upgraded.
	Security of leased areas of land	H	Additional security at field entrances following traveller incursions in 2007. Additional gate & signs installed 2011. New heavy-duty padlocks added in 2023. Weekly inspection of gates & locks.
	Security of buildings, equipment etc	H	Shutters fitted to doors & windows to inhibit access & minimise damage by vandals. Alarm fitted to office area – access via keys held by clerk, office staff, cleaner & chairperson. External CCTV coverage of Pavilion, the Car Park & Recreations Ground.

	Maintenance of buildings etc	M	Buildings currently maintained on an ad hoc basis. Electrical and safety equipment in place. Fire risk assessment and fire extinguishers serviced annually. Fixed Installation Test conducted in 2023. Portable Appliance Test done every two years. Asbestos Survey conducted 2013. Boiler serviced and Gas Safety Certificate issued, both annually.
Staff	Continuation of management of all matters to ensure smooth running of parish affairs	H	Clerk consults closely with Chairperson and other councillors and provides regular updates to council. Staffing Committee meetings at least twice annually.
	Access to building	L	Access via alternative entry (Pavilion doors) if power failure prevents direct access to office due to shutters becoming inoperable. Keys held by clerk, office staff, cleaner and chairperson.
Finance & management	Banking	M	Precept paid into Unity Trust current account. Signatories reviewed and amended 2023. Mandate requires two authorising signatories. Total of four signatories to ensure prompt authorisation.
	Corporate Credit Card	M	Card details not saved on any devices or linked with any business accounts. Card held by the Clerk. Credit Card bank statement checked monthly by other staff member (not Clerk) to ensure no anomalies and that the statement matches with invoices/receipts. Any discrepancies to be reported to both the Finance & Staffing Committee and investigation completed by a nominated Councillor.
	Risk of consequential loss of income	M	Insurance cover of £10,000 ('Insured Perils applicable to Business Interruption'). Important documents backed-up and stored in locked cabinet. Cloud backup with Microsoft Office 365.

	Financial controls and records	M	<p>Reconciliation of bank statements made monthly by Clerk. Copies of invoices retained &amp; computer records held for all receipts and payments. Quarterly financial reports presented to Council. All subject to annual internal audit.</p> <p>Financial Regulations reviewed annually.</p>
	Comply with Customs and Excise Regulations	H	VAT records on computer system & refunds claimed on a regular basis. Checked by internal and external auditors.
	Sound budgeting to underlie annual precept	M	Council receives detailed budgets in the late autumn. Precept derived directly from this. Expenditure against budget reported to Council at least twice a year.
	Complying with borrowing restrictions	L	No new borrowing at present.
Liability	Risk to third party, property, or individuals	M	Insurance in place. Open spaces checked weekly and documented. Issues identified by Grounds Maintenance staff and reported to clerk.
	Legal liability as consequence of asset ownership (playgrounds/skatepark)	H	<p>Insurance in place. Weekly visual checks of playground and skatepark plus annual ROSPA inspections. Written records kept. Disclaimer sign on skate park.</p> <p>Tree survey conducted in 2021 on major trees in recreation ground.</p> <p>CCTV Policy reviewed annually.</p>
Employer Liability	Comply with Employment Law	M	<p>Membership of employees' organisation (SLCC) plus employers' organisation (BALC).</p> <p>Pension legislation complied with.</p> <p>Staffing Committee formed.</p> <p>Disciplinary, Equal Opportunities and Grievance policies reviewed annually.</p>

	Comply with HMRC requirements	M	<p>Payroll company submit RTI. Monthly PAYE, NI &amp; SL payments made to HMRC.</p> <p>VAT calculated &amp; reclaimed regularly.</p> <p>Internal and external auditors conduct annual checks.</p>
	<p>Comply with Employer Workplace Pension Duties under Pensions Act 2008*</p> <p>Accurate and timely payment of pension contributions following deduction/payroll.</p> <p>Actions take to Enrol new employees into the relevant pension arrangement in line with regulatory requirements.</p> <p>Accurate implementation of regulated contributions increases in timely fashion.</p> <p>*Under the Pensions Act 2008, every employer in the UK must put certain staff into a workplace pension scheme and contribute towards it. This is called 'automatic enrolment'. If you employ at least one person you are an employer and you have certain legal duties.</p>	H	<p>Pension legislation and regulatory changes complied with in line with required timescales.</p> <p>Regular Reconciliation of pension contributions paid against payroll records.</p> <p>Budget for increases in pension contributions, estimating expected increases during the financial year.</p>
	Safety of staff and visitors	M	<p>Regular H&amp;S risk assessment checks of Pavilion made by clerk.</p> <p>Fire &amp; non-smoking regulations complied with. Premises Licence obtained for music &amp; dance. Lone Working policy reviewed annually. Manual fire alarm and smoke detectors installed in Pavilion. Carbon Monoxide detectors in Pavilion. Window blinds installed in parish office 2016.</p>
Legal Liability	Ensuring activities are within legal powers	H	<p>Clerk clarifies legal position on new proposals. Independent legal advice sought where necessary. Membership of BALC, NALC &amp; SLCC.</p> <p>Clerk working towards Certificate in Local Council Administration.</p>

	Proper and timely reporting via the minutes	M	Council meets at approximately four weekly intervals and receives and approves minutes of meetings held. Minutes are available to press and public on request. Agendas and minutes published on parish council website. Matters of urgency relayed to councillors as and when required.
	Proper document control	M	Leases and legal documents in parish office. Other data storage complies with General Data Protection Regulations. Sensitive information is shredded when no longer required. Computer backed up using Microsoft Office 365.  Registered as Data Controller with ICO.
Councillor propriety	Registers of Interests and gifts and hospitality in place	H	Register of interest completed and information made available to West Berkshire Council. Registers published on parish council website. Gifts and hospitality register retained in office.  Code of Conduct reviewed annually. Pre-Planning Application Protocol adopted reviewed annually.

Signed by Clerk, Council Chairperson & Finance Committee Chairperson.

Name: D. HUGHES

Role: OPERATIONS MANAGER / CLERK

Signature: 

Date: 07.10.2024

Name: PAUL CLIFFORD

Role: COUNCIL CHAIR

Signature: 

Date: 7/10/24

Name: ROBERT GAWD

Role: FINANCE COMMITTEE CHAIRPERSON

Signature: 

Date: 7-10-24

