

Financial risk register

POLICY REVIEW	
Signed	
Minute reference	FUL/43/22/23
Date ratified	6 th June 2022
Date of next review	6 th June 2023
Change history	6/6/2022 'Financial Regulations reviewed July 2020' changed to '...annually'.

<i>Area</i>	<i>Risk</i>	<i>Level</i>	<i>Management/control</i>
Assets	Protection of physical assets	M	Buildings & contents insured. Value increased annually by RPI. Long Term Agreement approved with Zurich Insurance Group Ltd. Review on 1 st August 2021. External CCTV system installed at Pavilion 2016. Regularly upgraded. Asset Register updated annually or more frequently as required.
	Security of leased areas of land	H	Additional security at field entrances following traveller incursions in 2007. Additional gate & sign installed 2011. Tamper-proof padlock boxes added 2013. 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, cleaner & chairman. External CCTV installed on Pavilion November 2016. Regularly updated.

	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 carried out in 2020. Portable Appliance Test done every two years. Asbestos Survey carried out 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 liaises closely with Chairman and other councillors and provides regular updates to council. Staffing Committee meetings at least twice annually.
	Access to building	L	Access via alternative entry (double green doors) if power failure prevents direct access to office due to shutters becoming inoperable. Keys held by clerk, cleaner and chairman.
Finance & management	Banking	M	Precept paid into Unity Trust current account. Signatories reviewed and amended 2020. Mandate requires two authorising signatories. Total of five signatories to ensure prompt authorisation.
	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	Reconciliation of bank statements made monthly by accountant. Copies of invoices retained & computer records held for all receipts and payments. Quarterly financial reports presented to Council. All subject to annual internal audit. Financial Regulations reviewed annually.
	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 likely at present.
Liability	Risk to third party, property or individuals	M	Insurance in place. Open spaces checked weekly and documented. Issues identified by Litter picker are reported to clerk.
	Legal liability as consequence of asset ownership (playgrounds/skatepark)	H	Insurance in place. Weekly visual checks of playground and skatepark plus annual ROSPA inspections. Written records kept. Disclaimer sign on skate park. Tree survey carried out in 2021 on major trees in recreation ground. CCTV Policy reviewed annually.
Employer Liability	Comply with Employment Law	M	Membership of employees' organisation (SLCC) plus employers' organisation (BALC). Pension legislation complied with. Staffing Committee formed. Disciplinary, Equal Opportunities and Grievance policies reviewed annually.
	Comply with HMRC requirements	M	Payroll company submit RTI. Monthly PAYE, NI & SL payments made to HMRC. VAT calculated & reclaimed regularly. Internal and external auditors carry out annual checks.
	Safety of staff and visitors	M	Regular H&S risk assessment checks of Pavilion made by clerk. Fire & non-smoking regulations complied with. Premises Licence obtained for music & 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.

Legal Liability	Ensuring activities are within legal powers	H	Clerk clarifies legal position on new proposals. Independent legal advice sought where necessary. Membership of BALC, NALC & SLCC. Clerk has Certificate in Local Council Administration (2021).
	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.