

STRATTON PARISH COUNCIL

RISK ASSESSMENT

The Risk Assessment was reviewed at the Annual Meeting of the Stratton Parish Council on the 15th May 2018, Minute Number 7/18 Finance, Section (h)

RISKS	POTENTIAL CONSEQUENCES	ACTION REQUIRED	ACTION TAKEN
ASSETS	Lack of adequate Insurance Cover	Audit of PC's assets. Asset Register to be held. Changes to be recorded in Minutes	Annual review of Asset Register. Value of assets index linked in insurance policy
BUDGET SETTING	Inadequate funding or surplus money	Consideration of financial position when setting budget	Budget set at November meeting. Consideration given of all sources of income and planned expenditure. Precept set to account for planned budget
BUDGET MONITORING	Over expenditure or under expenditure	Consideration of financial position by Councillors and review by Responsible Finance Officer	PC review finances at each meeting. Funds transferred as and when required between accounts. Planned budget position reviewed.
PRECEPT APPLICATION	Lack of Funding	Follow District Council timetable for submission of Precept demand	Budget set at November meeting. Precept demand completed and returned to W.D.D.C in line with their stated timetable
CHEQUE SIGNING	Loss or misuse of monies	Minimum of two Councillors to sign each cheque	Two Councillors sign each cheque. Financial position of PC stated in meeting minutes
PETTY CASH	Loss or misuse of monies	Withdraw petty cash system	No petty cash system used
RFO INTEGRITY	Loss or misuse of monies	Fidelity Insurance to be held	Fidelity Insurance cover held. RFO not a signatory to any account

VAT PROCEDURES	Loss of potential income	VAT registration to be held with HM Customs & Excise. Claims for VAT reimbursement to be made	Registration held with HM Customs & Excise. Annual claim submitted for VAT reimbursement
PAYROLL	Liability of NI/Tax by Parish Council	Use of telephone/personal advice help line with Inland Revenue	Position checked with Inland Revenue at appointment of Parish Clerk
INADEQUATE SYSTEMS	Inappropriate action and possible negligence	Appoint competent Internal Auditor	Competent Internal Auditor appointed
PROCEDURAL QUERIES	Inappropriate action and possible negligence. Ensure no actions of <i>Ultra Vires</i>	Consult DAPTC for indemnified advice or clarification	Advice sought from DAPTC as and when required
DAMAGE/VANDALISM	Injury/damage to PC property, person or animal. Loss of use of equipment or facilities	Discouragement of anti-social behaviour. Maintain insurance cover	Notices and use of local communications to promote community 'spirit'. Visual review of asset condition undertaken. Insurance cover held
INJURY TO A THIRD PARTY	Claim for financial compensation	Regular inspection and maintenance as required. Maintain insurance cover	Annual inspection by independent structural engineer of play equipment. Visual review of asset condition undertaken. Insurance cover held
EQUALTY POLICY	Inappropriate Action taken by Councillor	Training for Councillors as appropriate, and awareness of policy adopted by Council	Annual reminder to Councillors of Parish Policy and national legislation - Equality Act 2010
SAFEGUARDING POLICY	Inappropriate Action taken by Councillor	Training for Councillors as appropriate, and awareness of policy adopted by Council. Appointment of Councillor to act as Designated Safeguarding Officer	Annual reminder to Councillors of Parish Policy and national legislation - Safeguarding Vulnerable Groups Act 2006. Reaffirm that a Designated Safeguarding Officer exists