

**BRETTON PARISH COUNCIL
RISK ASSESSMENT AND MANAGEMENT 2005**

ANNEX 1

| This risk management paper was considered by the Council on 23 May 2006 and will be reviewed again in 12 months. | | | | | |
|---|---|--------------|---|---|--------------|
| <u>Area</u> | <u>Risk</u> | <u>Level</u> | <u>Control</u> | <u>Responsibility of RFO/Clerk</u> | <u>Notes</u> |
| Finance | Banking | M | Council funds held in high street banks. | Maintain Council accounts | |
| | Fraud | H | Apart from transfers between Parish Council accounts, all withdrawals must have signatories of two councillors. | Keep cheque book secure. Ensure cheques and stubs are signed correctly. | |
| | Risk of consequential loss of income | M | Fidelity Guarantee Insurance that covers half precept (if paid bi-annually) plus the amount held in bank accounts as at 31 March. Important documents backed-up and taken off premises. | Assess figures at 31 March. Report to Council if figure insufficient to cover. | |
| | Loss of cash through theft or dishonesty | H | No Petty cash held. | Ensure that official receipts are given for any cash income. | |
| | Financial controls and records | M | Monthly reconciliation prepared by RFO and checked by two councillors at Finance Committee meeting. Internal and external audit. | Prepare monthly accounts reconciliation and relevant paperwork. | |
| | Proper use of funds granted to local community bodies under specific powers or under section 137. | H | Monitor legal powers and use of section 137 | Ensure powers are recorded in Minutes and monitor use of section 137. | |
| | Keeping proper financial records in accordance with statutory requirements. | M | As per current Audit and Accounting Regulations. | Regular scrutiny of financial records and proper arrangements for the approval of expenditure. | |
| | Comply with Customs and Excise Regulations | H | VAT claims calculated by Clerk and checked against Accounts Payment sheet. Internal auditor to check. | VAT recorded on payment sheets. Copies of VAT claim form held in files. | |
| | Sound budgeting to underlie annual precept | M | Finance Committee receives detailed budgets in the late autumn. Precept derived directly from this. Expenditure against budget reported to finance Committee quarterly. | Prepare annual budget and year end forecast. Budget forecasts issued twice yearly. | |
| | Insurance | H | Annual review of insurance covers, including consideration of whether any new or extended covers may be needed. | Prepare annual report to the Council. Ensure that any potential claims are reported promptly to the insurers. | |
| | Comply with borrowing restrictions | L | No loans in effect at present time | | |

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| <u>Public Liability</u> | Legal liability to the public as consequence of asset ownership (equipment & street furniture) | H | Insurance in place. Monthly checks of notice boards and signs. Written records kept. | Ensure adequate liability insurance in place. Ensure that all structures belonging to the Council are inspected regularly and that inspection is recorded. | Minimum liability cover should be £5 million. |
| | Legal liability to the public in relation to events organised by the Council. | H | Insurance in place. For major events, all health and safety issues to be formally considered early in the planning process and regularly reviewed. Written records to be kept. Venues to be regulatory inspected for safety prior to public admittance. Information to be communicated to the public and suppliers on a timely basis, e.g. evacuation procedures. | Ensure controls are adhered to, and that agreed recommendations are implemented. | Minimum liability cover should be £5 million. |
| <u>Assets</u> | Protection of physical assets owned by the Council | M | Maintain assets register. Buildings & equipment insured. Value increased annually by RPI. | Maintain assets register. | |
| | Security of building, equipment etc | L | Not relevant at current time | | |
| | Office equipment | M | Kept at Clerk's house and covered under Parish Council insurance. | Maintain office equipment. | |
| | Stocktake of assets | M | To be reviewed annually prior to insurance renewal | | |
| | Maintenance of buildings etc | L | Not relevant at current time | | |
| <u>Employer Liability</u> | Comply with Employment Law | M | Contract of Employment and Annual Appraisals for all staff reviewed by an appointed Appraisal Officer. Membership of various national and regional bodies. | Ensure contracts and systems of updating records for any changes in relevant legislation are in place. Ensure Council renews membership annually. | |
| | Comply with Inland Revenue requirements | M | Regular advice from Inland Revenue. Internal auditor carries out annual checks | Maintain correct Tax & NI deductions and complete relevant forms and returns to Inland Revenue. | |
| | Safety of Staff | M | Employer's Liability Insurance. H&S risk assessment check of Clerk's office annually. | Encourage Councillors to stick to recommended agenda timetable. | Assessment of office safety to be carried out by a Councillor or independent person and recorded. |

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| <u>Legal Liability</u> | Ensuring activities are within legal powers | H | Clerk clarifies legal position on any new proposal. Legal advice to be sought where necessary. | Report on legal powers and seek legal advice where necessary. | |
| | Proper and timely reporting via the Minutes | M | Full Council meeting monthly receives and approves Minutes of meetings held in interim. Minutes available to public and press in accordance with the Freedom of Information Act. Committees meet on a regular basis, all minutes as full council. | Minutes properly numbered and paginated with a master copy kept in safekeeping. | |
| | Data Protection | L | Data protection registration to be maintained with the Information Commissioner and guidance followed in relation to all personal information. | Ensure registration obtained and guidance followed. | |
| | Performing rights, copyright and software licences. | M | Appropriate licences to be obtained and maintained. | Ensure licences obtained when necessary and conditions observed. | |
| | Proper document control | M | All documents held at Clerk's Office. | Ensure backup of electronic records taken. | Copy of electronic records to be kept by current Chairman |
| | Registers of Interests and Gifts and hospitality in place | H | Register of Interest completed and sent to the Monitoring Officer, Peterborough City Council. | Ensure each Councillor receives a Register of Interest form for completion. | |
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| Financial Risk Paper Assessed by Councillor Clements 23rd May 2006 | | | | | |
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| Signature..... | | | | | |