

Ramsgreave Parish Council Financial and Management Risk Assessment

This document has been produced to enable Ramsgreave Parish Council to assess the financial and management risks that it faces and satisfy itself that

Risk	Category	Risk(s) identified	Risk	Mitigation / control	Review / assess /
1	Precept	Adequacy of precept requirements.	Low	The budget is monitored whenever a bank statement is issues and	Annually by Full Council
2		Ensure there are adequate funds for the	Low	The Clerk submits the draft precept figure to the parish council annually,	Annually
3		Accuracy of precept submitted to MPC.	Low	The precept will be for a fixed sum of money and will only be finally	By resolution of the Full
4	Financial records	Inadequate records.	Low	The Council has Financial Regulations that set out the requirements.	Existing procedure is adequate
5		Financial irregularities.	Low	The Council has Financial Regulations that set out the requirements.	Review Financial Regulations
6	Banking	Inadequate Checks.	Low	The Council has procedures that set out the requirements for banking,	Existing procedures are
7		Bank errors	Low	If the Bank does make an error when processing cheques and cash	Review Financial Regulations
8		Loss	Low	Losses would result from a bank error and these would be immediately	Monitor Bank Statements
9	Cash	Loss through theft or dishonesty	Low	Cash in not held. Insurance cover is provided for infidelity.	Existing procedures are
10	Reporting and auditing	Information and communication	Low	The accounts are open to public examination each year as required by	Existing communication
11		Compliance	Low	The AGAR is published on the council website and noticeboard. Auditing	The Council appoints an
12	Direct costs	Incorrect invoicing	Low	Prior to each meeting the invoices are checked by the RFO/Clerk. All	Existing procedure adequate.
13		Cheques	Low	Authorised and signed by two councillors on the council's bank mandate.	Existing procedure adequate.
14	Grants receivable	Receipt of grants	Low	One off grants or commuted sums come with terms and conditions as agreed by council.	Existing procedure adequate
15	Grants payable	Payment of grants		All such expenditure must adhere to the Council process of approval, being minuted and listed accordingly when payment is made using S137 powers of expenditure.	Existing procedure adequate
16	Best value / accountabilty	Work awarded incorrectly	Low	The Council has financial regulations that set out the requirements for the awarding of contracts in its procurement policy. All contract awards are made by either Allotment Subcommittee or by full council.	Existing procedure adequate
17		Overspend on services	Low	The council has financial limits to the awarding of contracts. All contract awards are made by allotment subcommittee or full council, where possible, local trades people will be awarded contracts/work.	Existing procedure adequate
18		Claim received for injury or damage to property allegedly caused by a contractor working on behalf of the Parish Council.	Low	All contractors must supply evidence of public liability insurance	Existing procedure adequate
19	Salaries and asociated costs	Salary paid incorrectly	Low	The Council authorises the appointment of all employees. Salary rates are based on the National Joint Council (NJC) for Local Government Services Pay Scales. Contract of employment in place for all employees (clerk). Salary cheques approved and minuted at PC meeting.	Existing appointment system adequate
20		Unpaid tax / NI to Inland revenue resulting in penalties to the council		PC is registered and tax paid alongside clerk wage cheques and includes PC obligation to pension.	Existing appointment system adequate
21	Employees	Loss of key personnel.	Low	Good communication between Clerk and Chair and succession planning.	To be evaluated and
22		Fraud by staff.	Low	Financial risks are low as no cash held and robust system for authorising	Existing procedure adequate
23		Actions undertaken by staff.	Low	Parish Council staff are provided with relevant training, reference books,	Existing procedure adequate.

24		Health and safety.	Low	Meeting venues have own health and safety policies which the parish	Existing procedure adequate
25	Election costs	Risk to budget from an unforeseen	Low	The Parish Clerk obtains an estimate of costs from the District Council	The Parish Council would have
26	VAT	Reclaiming / charging	Low	VAT is reclaimed as considered prudent from HMRC and document	Existing procedure adequate
27	Annual Returns	Submit within time limits	Low	The Financial Annual Return is completed by the Parish Clerk, approved	Existing procedure adequate
28	Legal Powers	Illegal activity or payments.	Low	All activity and payments within the powers of the Council are resolved and minuted at meetings. Guidance and advice is provided to the	Existing procedure adequate
29	Agendas / Minutes / Statutory documents	Accuracy and legality of Agendas/ Minutes /Notices/Statutory Documents.	Low	Agendas and minutes are produced in the prescribed method by the Parish Clerk and adhere to the legal requirements. Agendas are displayed and minutes are available in accordance with the legal requirements. Minutes are published in draft form as soon as prepared and then approved and signed at the following Council meeting	Existing procedure adequate - guidance / training given to Chairperson where required.
30		Business Conduct	Low	Business conducted at Council meetings is managed by the	Members adhere to the
31	Members interests	Conflict of interest	Low	Members declare pecuniary interests at the meeting when the item	Existing procedure adequate.
32		Register of members interests	Low	The Register of Members Interest is updated by Councillors when their	Councillors to take
33	Insurance	Adequacy	Low	An annual review is undertaken prior to the renewal date of all insurance	Existing procedure adequate.
34		Cost	Low	An annual review is undertaken prior to the renewal date of all insurance	Existing procedure adequate.
35		Compliance	Low	An annual review is undertaken prior to the renewal date of all insurance	Existing procedure adequate.
36		Fidelity guarantee	Low	An annual review is undertaken prior to the renewal date of all insurance	Existing procedure adequate.
37	Litigation	Risk of legal action being taken against the	Low	Public Liability insurance would cover general personal injury claims if the	Existing procedure adequate.
38	Data protection	Policy provision	Low	Policies in place to govern data management	Existing procedure adequate
39		Compliance with GDPR		Website updated regularly to ensure compliance. Ensure all members	Existing procedure adequate
40	Freedom of Information Act	Policy provision	Low	The Parish Council conforms with the Freedom of Information Act and	Existing procedure adequate
41	Assets	Loss or damage	Low	An annual review of assets is undertaken for insurance purposes.	Existing procedure adequate.
42	Maintenance	Risk/damage to third	Low	All assets owned by the Parish Council are regularly reviewed and	Existing procedure adequate.
43		Poor performance of assets or amenities.	Low	All assets owned by the Parish Council are regularly reviewed and	Existing procedure adequate.
44		Loss of income or performance. Risk to	Low	All repairs and relevant expenditure are actioned/authorised in	Existing procedure adequate.
45	Street Furniture	Risk/damage/injury to third parties.	Low	Notice board is monitored for any damage by councillors who live nearby.	Existing procedure adequate.
46	Parish Council Records	Loss through fire, theft or damage	Low	After the loss of all paper Parish Records in 2019 the Parish Council has	Existing procedure adequate
47	Parish Council Records	Loss through fire, theft, damage,	Low	A back up regime is in place: Anti-virus software is installed and the	Existing procedure adequate.

Reviewed: May 2024



