

Brilley Parish Council

Financial Risk Assessment: May 2017
Review date: by 31 May 2018

| Service Area | Risk | Recommendation/Action | Evidence | Date of review | Compliance |
|---------------------|---|---|--------------------------------------|-----------------------|-------------------|
| Insurance | Public Liability | Continue cover of £10 million any one event | Insurance schedule | 24.10.17 | √ |
| | Employers Liability | Continue existing cover of £10 million any one event inclusive of costs | Insurance schedule | 24.10.17 | √ |
| | Money | New cover of £250,000 for non-negotiable money and loss of other money in transit £1,000, in a private residence of member or employee £250 | Insurance schedule | 24.10.17 | √ |
| | All risks – office contents at Clerk's home | Continue existing cover of £2,500 | Insurance schedule | 24.10.17 | √ |
| | Property | No property insured Street furniture to be added as required | Review regularly | 24.10.17 | √ |
| | Fidelity guarantee | Continue existing cover £25,000 | Insurance schedule | 24.10.17 | √ |
| | Libel and slander | Continue with existing cover of £250,000 | Insurance schedule | 24.10.17 | √ |
| | Personal accident | Continue with existing cover of £500,000 any one person and £2 million any one incident | Insurance schedule | 24.10.17 | √ |
| | Legal expenses | Continue with existing cover of £100,000 | Insurance schedule | 24.10.17 | √ |
| | Business interruption – loss of data | New cover of £500 | Insurance schedule | 24.10.17 | √ |
| Administration | Loss of data on PC | Continue regular back up of data and continue virus protection on PC | Backups on external hard drive | 24.10.17 | √ |
| | Loss of service of Clerk | Immediately advertise vacancy if permanent loss and request help from HALC for temporary cover | Clerk's service record | 24.10.17 | √ |
| | Payment arrangements | Continue with requirement to report all payments to Council for approval Continue with requirement for signatories to initial cheque stubs | Agendas and minutes. Cheque stubs | 24.10.17 | √ |
| | Reconciliation | Continue with bank reconciliation in accounts with each bank statement | Accounts on PC | 24.10.17 | √ |
| | Agency advice | Continue membership of HALC and SLCC | Receipt of subscription | 24.10.17 | √ |

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| Precept | Annual precept not the result of proper detailed consideration | Continue with budget consideration by Financial Advisory Working Group, followed by full Council | Notes of FAWG | 24.10.17 | √ |
| | Inadequate monitoring of performance | Continue with budget report of spending and income against budget at each meeting | Budget reports | 24.10.17 | √ |
| | Illegal expenditure | Continue to ensure that all expenditure is within legal powers | Knowledge of law kept up-to-date | 24.10.17 | √ |
| Accounting | Non-standard and/or non-compliant records kept | Continue to require adequate, complete and statutory financial records and accounts | Records and accounts | 24.10.17 | √ |
| | Non-compliance with statutory deadlines for completion/approval/ submission of accounts and other financial returns | Continue to ensure that all accounts and returns are completed and submitted by the deadlines | Paperwork with submission dates | 24.10.17 | √ |
| | Non-compliance with internal audit requirements | Appoint internal auditor and continue practice audit check by Councillors | Internal auditor appointed | 24.10.17 | √ |
| | Lack of public oversight of accounts | Continue to publicise accounts for general inspection | Accounts published as required | 24.10.17 | √ |
| | Lack of up-to-date Financial Regulations and employment policies | Continue to review policies at least annually or when changes in legislation occur | Review of policies Minutes | 24.10.17 | √ |
| Contracts | Ensure continued value for money in tandem with continuity of work | Ensure tender process is used in line with adopted Financial Regulations | Notes of tender process. Minutes | 24.10.17 | √ |
| Assets | Loss of assets | Continue with review of Asset Register by Financial Advisory Working Group at least annually or following addition/deletion of assets | Notes of FAWG | 24.10.17 | √ |

Date adopted by Brilley Parish Council:

Signed: