



GILSTON AND EASTWICK PARISH COUNCIL

RISK ASSESSMENT AND MANAGEMENT



**ADOPTED BY
EASTWICK AND GILSTON
PARISH COUNCIL**

ON 10th JANUARY 2011

**RISK ASSESSMENT AND MANAGEMENT FOR THE
YEAR 1 APRIL 2010 - 31 MARCH 2011 AND EVERY YEAR AFTER**

FINANCIAL

TOPIC	RISK IDENTIFIED	H/M/L	MANAGEMENT OF RISK	STAFF ACTION
Precept	Not submitted	L	Full minute - RFO follow up	To be agreed at November meeting
	Not paid by DC	L	Confirm receipt	Check April & September bank statements to see that it has been received
	Adequacy of precept	H	Quarterly review of budget to actual	Clerk to check that budget agrees with actual spent
Other income	Cash handling	L	Cash handling is avoided, but where necessary - appropriate controls are in place	Annual review of document controls
	Cash banking	L	Segregate duties. Check to bank statements. Regular bank reconciliation's	Member to verify reconciliation's taking place
Grants	Claims procedure	M	Clerk/RFO check as required	Diary
	Receipt of grant when due	M	Clerk/RFO check as required	Diary
Investment Income	Receipt when due	L	Clerk/RFO check as required	Check bank statements when received entre on accounts
	Surplus funds	L	Review levels and investment policy annually	To be look at November meeting
Salaries	Wrong salary/hours/rate paid	M	Check salary to minute, check hours and rate to contract	Member to verify
Direct costs and overhead expenses	Goods not supplied to Council	M	Follow up on all orders	Approval clerk
	Invoice incorrectly calculated or recorded	L	Check arithmetic on invoices and perform bank reconciliations on monthly basis	Member to verify
	Cheque payable is excessive or to wrong party	M	Signatory initials stub & voucher	Approval clerk
Grants & Support	No power to pay or no evidence of agreement of Council to pay	M	Minute council agreement with the power used to authorise payment	Member to verify
	Conditions agreed	L	Agree and document any reasonable conditions	RFO check
Election Costs	Invoice at agreed rate	L	RFO check and consider budget	RFO verify
VAT	VAT analysis	M	All items in cash book lists	RFO verify
	Charged on sales	M	Consider annually	RFO verify
	Charged on purchases	L	Consider all items per cash book lists	RFO verify
	Claimed within time limits	M	Agree returns submitted	RFO verify
Reserves - General	Adequacy	L	Consider at budget setting	RFO opinion 3 yr plan
Reserves - Earmarked	Adequacy	L	Consider at budget and review of final accounts	RFO opinion
	Unidentified earmarked	L	Review minutes	RFO/member view
Assets	Loss, damage etc	M	Annual inspection, update	Look at in May meeting as

			insurance and asset registers	insurance due July of each year
	Risk & damage to third party property or individuals	M	Review adequacy of Public Liability Insurance	Look at in May meeting as insurance due July of each year
Staff	Loss of key personnel (Clerk)	L	Hours, health, stress, training, long term sick, early departure risk monitored and managed as appropriate	RFO/member view
	Fraud by staff	L	Fidelity guarantee value appropriately set	Council to review annually (May meeting)
Loss	Consequential loss due to critical damage or third party performance	L	Review adequacy of Insurance cover. Including Employers Liability & Personal Accident	To be looked at in May meeting
Maintenance	Reduce value of assets or amenities - loss income or performance	M	Annual maintenance inspection	Look at in November meeting
Legal Powers	Illegal activity or payment	H	Educate council as to their legal powers	Diary
Financial Records	Inadequate records	L	RFO/clerk check regularly - internal audit review	Internal Auditor to review accounts in September 1/2 year
Minutes	Accurate and legal	L	Review at following meeting	Minutes reviewed and agreed at each meeting
Members Interests	Conflict of interest	M	Declarations of interest to be documented/minuted and any conflict addressed as appropriate	This is minuted at each meeting where necessary

RECORD KEEPING

Minutes	Accurarcy	L	Checked to make sure accurate and numbered etc	Ongoing by the Clerk
Asset Register	Updated	L	To check annually updated, available	Kept by Clerk
Financial Regulations	Updated	L	Check they are updated annually	Clerk
Standing Orders	Updated	L	Check thye are updated annually	Clerk
Backup taken of computer records	Updated	L	Clerk to undertake on a regulary basis	Clerk
Archived computer records	Updated	L	Clerk to undertake on a regulary basis	Clerk

EMPLOYEES

Contracts of employment		L	To reviewed annually	By full Council
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MEMBERS' RESPONSIBILITIES

New Code of Conduct adopted	Updated	M	To review on a regular basis for any changes	Clerk
Register of Interests completed and updated		L	To review on a regular basis and update where necessary	Clerk
Declarations of interests minuted	Conflict of interests	M	Declarations of interest to be minuted and any conflict addresses as necessary	This is minuted at each meeting where necessary

APPROVED BY COUNCIL ON 10th January 2011

SIGNED 

CHAIRMAN

SIGNED 

PARISH CLERK / RESPONSIBLE OFFICER