



Pertenhall & Swineshead Parish Council

The Parish Council undertakes an annual assessment of the financial risks it is exposed to and should identify any actions it considers necessary to minimise those risks.

Financial Management				
Subject	Risk(s) Identified	H/M/L	Management/control of risk	Review/Assessment/Revise
Insurance	Adequacy Cost Compliance	L L L	An annual review shall be undertaken of policy currently in place. Liability insurance must be included in any policy taken.	Review annually
Precept	Adequacy of Precept	L	Budget and Precept requirements are discussed at full Parish Council meetings and approved prior to submission to the local authority.	Existing procedure adequate
Financial Records	Inadequate records Financial irregularities	L L	The Council has financial regulations which set out their requirements	Existing procedure adequate
Bank and Banking	Inadequate checks Bank mistakes	L L	Current financial regulations set existing protocol Clerk shall ensure all statements received are checked for inaccuracies	Existing procedure adequate
Cash	Loss through theft or dishonesty	L	Financial regulations set out requirements Any cash received is banked	Existing procedure adequate
Reporting and Auditing	Compliance	M	Financial regulations set out requirements. Internal Auditor shall be appointed and shall carry out the work required. The Clerk/RFO shall bring to the attention of all councillors any correspondence or report from the Internal Auditor/External Auditor unless purely an administrative matter.	Existing procedure adequate

Salaries & associated costs	Salary paid incorrectly	L	The Parish Council currently outsources the payroll. All payments to employees are ratified by the full council each quarter.	Existing procedure adequate
Employees	Loss of key personnel Actions undertaken by staff	M L	A continuity plan should be created in case of loss of personnel Clerk should be provided with relevant training, reference books and access to assistance and legal advice to undertake role	A continuity plan is required
Councillors	Actions taken by Councillors Councillor Expenses	L L	Good Councillor Guide and local training is provided to all new councillors after elections. Claims for expenses must be submitted in writing and supported by receipts in accordance with the financial regulations.	Existing procedure adequate
Election cost	Risk of costs	M	No measures can be taken to minimise the "risk" of an election.	Financial planning for future elections is considered by Council annually during budget preparation.
Members Interests	Conflict of Interests Members Register not kept up to date	M M	Declaration of interests is an agenda item at all meetings. Councillors are made aware that they are responsible for their own declarations of interest and requesting dispensations.	An annual reminder will be issued to members at the time of the AGM
VAT	Reclaiming of VAT	L	The Council has financial regulations which set out requirements.	Existing procedure adequate
Annual Return	Submit within time limits	L	Annual return is completed and signed by the council, submitted to the internal auditor for completion and signing then checked and sent to the external auditor within the time limit.	Existing procedure adequate
Legal Powers	Illegal activity or payments	L	All activity and payments within the powers of the Parish Council to be resolved and minuted at full Parish Council meetings.	Clerk to include reference to power used when decisions are made if General Power of Competence not valid.

Reserves	Inadequate reserves	M	The level and purpose of Council reserves will be considered during the annual budgeting process.	Reserves shall be reviewed annually
Direct Costs Overhead expenses Debts	Goods billed but not supplied	L	Financial regulations set out procedures for payment of expenses. RFO checks all invoices. All invoices are seen and checked by two parish councillors at a parish council meeting, cheques are signed by two parish councillors, a list of all accounts to be paid is approved at the meeting. RFO shall pursue any unpaid invoices where possible payments are required in advance	Existing procedure adequate
	Incorrect invoicing	L		
	Incorrect cheque	L		
	Unpaid invoices	L		
Administrative management				
Notices & Agendas Minutes Statutory Documents Meetings	Accuracy and legality	L	Notices, agendas and minutes are produced by the Clerk and adhere to legal requirements. Minutes are approved at next meeting NALC Model Standing Orders have been adopted and are regularly reviewed. – All Councillors are issued with electronic copies which include guidance for the Chairman.	Formal terms of reference for working groups will need to be agreed and reviewed annually.
	Business Conduct	L		
Data Protection	Policy provision	H	The council should be registered with the data protection agency and a policy should be drawn up.	Registration with ICO is in process
Freedom of Information Act	Non compliance	M	Council has adopted the Information Commissioner's publication scheme. A guide to information is published on the website.	Review annually
Council records Electronic	Loss through theft/fire/damage	L	Electronic records are backed up on a monthly basis to an USB drive. Access to computer is by password.	Existing procedure adequate

Council records-paper	Loss through: Theft Fire Damage	L M L	The parish council records are stored at the home of the Clerk. Records include any historical correspondence, minute books, records such as personnel, insurance, salaries etc. Recent materials are mostly electronic based but otherwise these are kept in a dedicated cabinet.	Minutes and historical documents should be stored off site.
Physical Equipment or areas				
Assets	Loss or damage Risk /damage to third party (ies) /property	L	An annual review of assets is undertaken for insurance provision, storage and maintenance provisions.	Existing procedure adequate
Maintenance	Poor performance of assets or amenities	L	All assets owned by the Parish Council shall be regularly reviewed and maintained. All repairs and relevant expenditure for these repairs will be actioned/authorised in accordance with the correct procedures of the Parish Council. All assets are insured and reviewed annually.	Existing procedure adequate
Notice boards	Risk/damage/injury to third parties	L	The parish council currently has two noticeboards within each village.	Clerk will regularly check whether any repairs or maintenance necessary
Meeting location	Adequacy Health & Safety	L L	The Parish Council holds its meetings in each Village Hall. The Council does not own the venue and hires it. Insurance is therefore provided by the hirer.	Existing procedure adequate
Property	Loss of property Maintenance/Failure of Equipment Information Technology	L L M	An inventory of equipment with appropriate values should be kept. Theft is an insured risk.	Existing procedure adequate

Calendar of Actions		
Month	Trigger / Frequency	Action
January	Annually Annually Biennially (2017,2019, 2021 etc.) Annually PC Meeting	Submit precept demand Review of efficacy of internal audit Obtain competitive quotes for grass cutting Review written agreements with grass cutting contractors Publish meeting dates for coming year Publish agenda at least 3 clear days before meeting Monthly PC meeting Reconcile bank statements
February		
March	Annually Annually Annually Annually PC Meeting Annually	Review written agreements with grass cutting contractors and obtain copies of public liability insurance Physically inspect all assets Invite reports for Parish Meeting Reconcile bank statements Publish agenda at least 3 clear days before Parish meeting
April	Annually Annually	Ask grass cutting contractors for new insurance certificates – expire end March Invite reports for Annual Parish Council Meeting
Month	Trigger / Frequency	Action
May	Semiannually Annually Annually Annually Semi-annually Annually or when regulations change Annually Annually PC Meeting and Parish Meeting Annually Annually Annually	Reconcile bank statements and check against cheque stubs/invoices signed by two members as per Financial Regulations Internal audit Submit annual return for parish council external audit Clerk's salary and pension review Reclaim VAT Review financial regulations Review asset registers Renew insurance Publish agenda at least 3 clear days before meeting Councillors revise register of declaration of interests and review code of conduct Appoint Councillors to committees / assign responsibilities Review signing arrangements on bank accounts and direct debits

June	Annually Annually	Accounts available for inspection Publish meeting dates for coming year
July	Annually Annually	External audit Obtain copy of new public liability insurance & refresh on boards and website
August		
September	Biannually Each meeting Annually	Review budget and reserves Reconcile bank statements Revise standing orders
October		
November	At meeting Annually	Review budget and reconcile bank statements Review Clerk's expenses eg. mileage, home telephone use and office costs.
December	Annually	Confirm amount of Council Tax Support Grant

Frequency	Trigger	Action
Every meeting	A new purchase is made A matter in which a pecuniary interest of a Councillor is on the agenda	Clerk to add to assets and insure, as required. Publish expenditure over £100 Declarations of interest by Councillors at the start of the meeting
Variable	After large capital expenditure	Reclaim VAT
Variable	Before entering into any construction contracts	Review financial regulations, qualified architect to supervise the project, planning and building regs advice to be sought Obtain copies of public liability insurance
Variable	After changes to financial regulations	Review financial regulations
Variable	When undertaking new activities	Perform a new risk assessment and update this register