

Wickmere Parish Council Risk Assessment

May 2022

<b>IDENTIFIED RISKS</b>	<b>MANAGEMENT OF RISK</b>	<b>REVIEW</b>
<p><b>Business Continuity</b> Risk that the Council is unable to carry out its business due to an unexpected or tragic circumstance <b>Level of Risk: Low</b></p>	<p>The Council would immediately refer the issue to the Monitoring Officer so that the process of co-opting temporary or permanent new members could commence. If required, the recruitment of a Clerk would be referred to NALC.</p>	<p>Review proposal annually</p>
<p><b>Precept</b> Inadequate Precept <b>Level of Risk: Low</b></p>	<p>To determine the precept amount required, the Parish Council regularly receives budget update information and the precept is an agenda item at full Council. At the Precept meeting The Clerk provides Council with a budget update report, including actual position and projected position to end the year and indicative figures. With this information, the Council maps out the required monies for standing costs and projects for the following year and applies specific figures to budget headings, the total of which is resolved to be the precept amount to be required from the District Council. This figure is submitted by the Clerk to the District Council. The Clerk informs Council when the monies are received.</p>	<p>To audit the process after completion to ensure compliance.</p>
<p><b>Financial Records</b> Inadequate records Financial irregularities <b>Level of Risk: L</b></p>	<p>The Council has Financial Regulations which set out the requirements. The council's internal auditor reports to the council regularly and at least annually.</p>	<p>Existing procedure adequate. Review the Financial Regulations when necessary</p>

<b>Reporting and Auditing</b> Information communication & Compliance <b>Level of Risk: L</b>	A monitoring statement is produced regularly before each Council meeting with the agenda, discussed and approved at the meeting. This statement includes, bank reconciliation, budget update, and a breakdown of receipts and payments balanced against the bank statements.	Council annually appoints an Independent Auditor to check for compliance.
<b>Management of Expenditure</b>  <b>Level of Risk L</b>  Grants and support - payable	At each Council meeting the list of invoices awaiting approval is distributed and considered by Council. The Chairman and the Vice-Chairman check each invoice against the chequebook or payment voucher and initial both. All payments are entered into the cashbook and minuted.  All such expenditure is subjected to the same process as above but are listed using S137 power of expenditure.	The accounts are checked at every meeting and analysed annually.
<b>Best Value Accountability</b> <b>Level of Risk: L</b>	The Parish Council would seek to achieve 3 quotes for any substantial works or other capital expenditure. The Clerk is responsible for monitoring the process and for reporting to the Council at regular intervals.	Existing Procedures are adequate.
<b>Payment of Salaries and Administration Expenditure.</b> <b>Level of Risk: L</b>	Salary Rates are assessed annually and applied on 1 <sup>st</sup> April every year. Salary analysis and an HMRC PAYE Document is produced by the Clerk for Council to inspect at every meeting. A schedule of payments to HMRC is also submitted where appropriate. The Clerk is responsible for ensuring that PAYE records are maintained and HMRC payments are made.	Existing procedures are adequate.
<b>Health &amp; Safety</b> <b>Level of Risk: L</b>	Companies carrying out work for the Council are required to submit their health and safety document and insurance details where appropriate.	Existing procedures are adequate.
<b>Election Costs</b> <b>Level of Risk: M</b>	Risk increases during an election year. When an election is due the Clerk contacts the District Council for an estimate of costs and the precept is adjusted accordingly. Council maintains reserve to cover election costs	The Council cannot minimise the risk of a democratic process.
<b>VAT</b> <b>Level of Risk: L</b>	The Council's Financial Regulations cover the process or paying, recording and reclaiming VAT	Existing procedures adequate.

<b>Annual Return</b> <b>Level of Risk: L</b>	The Annual Return is completed and submitted to the Internal Auditor and once completed is sent to the External Auditor. When returned the Audit is checked and signed off by Full Council	Existing processes are adequate.
<b>Agendas, Minutes and Statutory Documents</b> <b>Level of Risk: M</b>	Agendas and minutes are produced by the Clerk and adhere to the legal requirements. Minutes are approved by Council at the next meeting and are signed accordingly. Storage of minutes and other documents are reviewed regularly	Existing procedures are adequate.
<b>Members Interests</b> <b>Level of Risk: L</b>	Register of Members interests should be reviewed annually or when circumstances alter.	Members to take responsibility to update register when required.
<b>Insurance</b> <b>Level of Risk: L</b>	An Annual Review is taken prior to Insurance Policy renewal to ensure existing arrangements are still appropriate. A review of assets is undertaken annually. Fidelity Checks where appropriate are undertaken in accordance with the Policy within the required timescales and are reported accordingly	Annual Review of Compliance
<b>Data Protection</b> <b>Level of Risk: M</b>	The Council has updated it's processes in accordance with GDPR. A separate policy sets out the Councils management of data protection.	Monitor and report in accordance with the law.
<b>Assets and Maintenance</b>  <b>Council Meeting Location</b>	All assets are reviewed annually and insured accordingly. Maintenance schedules are monitored and repairs are carried out as required. Parish Meetings are held in the Village hall which it insures appropriately and are approved to be comfortable for the use of the Council and members of the public	Annual Review of Compliance
<b>Council Records and Management of Information</b>	Council Records are managed in accordance with the Council's Retention of Information and Record Keeping Policy.	Existing Procedures are adequate