

# Buriton Parish Council

## Financial Risk Assessment May 2017

The council has looked at the financial risks that it must deal with and resolved to adopt the following policy.

### 1. Handling Cash

The Parish Council does not handle cash on a daily basis. The only cash income is occasional receipts which are paid directly into the Parish Council's bank account.

### 2. Employers liability

The council employs a Clerk and as part of the running of the Village Hall, casual workers. Its insurance policy with Aviva provides employers liability cover.

### 3. Public liability

The council has public liability insurance cover with Aviva of £5 million.

### 4. Fidelity guarantee

The council has fidelity guarantee cover of £150,000.

### 5. Banking arrangements

Five councillors are cheque signatories. Two councillor signatures are required by the bank and in law. Cheques are recorded in the finance report to the council.

### 5a. Village Hall

The village hall has a separate bank account but has the same banking requirements as the parish council.

### 6. Bank reconciliation

The council receives a monthly budget against spend statement, including bank balances.

### 7. Cash book records

The cashbook is on Alpha Software installed on the Parish Council laptop. It is updated monthly by the Clerk.

### 8. Internal audit

The council have appointed an independent internal auditor. The appointment was approved by the council. An audit is carried out annually.

### 9. Internal control

The council has established a system of internal control and set criteria for the Finance and General Purposes Working Party. This working party is appointed at the annual meeting of Buriton Parish Council to undertake the internal control checks throughout the year.

Key High Risk =H, Medium Risk = M, Low risk = L

Risk	H	M	L	Action
Security of amenities or equipment.			*	a. Play equipment is regularly inspected and the area cleaned as and when is necessary. The Council's maintenance contractor carries out grass cutting and repairs are carried out by our approved contractor. Regular RoSPA inspections take place. b. Latest anti virus software Avast is installed to protect the Parish Council's laptop. c. The Clerk works from her home when not at the Village Hall for meetings.
Maintenance			*	Maintenance contractors have been appointed to keep the areas within the Parish which are under the Council's jurisdiction in good order and to cut grass to open spaces. The contract is regularly reviewed and will be reviewed in the coming financial year 2017/2018.  The village hall keeps a separate maintenance schedule which is reviewed on a regular basis
Banking arrangements and expenditure controls			*	a. All cheques are written by the Responsible Financial Officer (RFO) and signed by two councillors, excluding the Chairman. All payments are approved by the council.

<p>Health and safety, financial implications of accidents in premises and on play equipment</p>				<p>b. All cash and cheques are paid into the bank on the first working day after receipt of the money</p> <p>c. Current and new cheque books are kept in a locked file and stored securely.</p> <p>Safety issues and risk assessments are analysed and approved by the appropriate Committee. High risks are promptly dealt with.</p> <p>Reasonable practicable precautions are taken to prevent accidents. In particular an inspection regime in relation to play equipment occurs. Where practicable interim repairs are conducted and warning notices placed where risks are evident. Equipment that is damaged / unsafe is removed where practicable.</p> <p>Interim measures are taken to protect the public when safety issues occur and a prompt repair process is adopted.</p> <p>Including regular checks of the Village Hall</p>
<p>Insurance</p>			<p>*</p>	<p>Council's insurers are currently Aviva and there is £10,000,000 Public Liability cover with a £10,000,000 Employers Liability. Hirers' Liability £5,000,000 The current Insurance Policy runs out on 30 September 2018.</p> <p>The Council's insurance schedules are reviewed regularly when some insurance scheduled asset values are increased / reduced to comply with current valuations. The internal auditor reviews with the Clerk the asset register and insurance schedule during his annual visit. The Council reviews the risk assessment and asset register annually. All reasonable risks to the Council have been covered by our insurance.</p>
<p>Internal Controls</p>			<p>*</p>	<p>a. All significant expenditure is approved by the Parish Council as recommended by the Financial &amp; General Purposes Working Group where best value principles apply and tenders are sought to protect public funds. The Council's financial regulations are in place. Bi-monthly lists of expenditure are prepared by the Clerk and are circulated to Council for approval and to exercise financial control. There is officer and member involvement in the financial business of the Council.</p> <p>b. The Council's internal VAT procedures are checked by the Clerk and a councillor who make the annual claim in accordance with Customs and Excise rules.</p>
<p>Budgeting</p>			<p>*</p>	<p>The budget process is conducted in the autumn and the precept agreed at the November meeting of the full council.</p>
<p>Councillor's Interests</p>			<p>*</p>	<p>To avoid any abuse of the processes by elected/co-opted representatives an item occurs on all agendas and interests have to be declared at the start of every meeting. Councillor's interests are checked by the Clerk and are clearly minuted.</p> <p>The Council complies fully with the revised ethical code procedures.</p>
<p>Minutes</p>			<p>*</p>	<p>All minutes are properly recorded / signed. Action is not taken without an appropriate minute giving authorisation.</p>

Fraud and Corruption			*	Two signatures are required for all cheques. All payments are verified by Council when payments are needed to be made by the relevant Council meeting. Due to the small precept and minimal payments made by Buriton Parish Council it is not necessary to add more frequency to this. External accounting contractors are employed to record / check payments, prepare schedules of payments and to monitor and prepare monthly salary payments.
Outsourcing Services			*	The bills for contractor's work are routinely checked. Where reasonably practicable site visits are made to ensure that work is complete prior to payment. The Clerk monitors expenditure and budget control.  Records of invoices for works are kept in a file for ease of reference.
Electors Rights			*	The Council will keep their electorate properly informed as to their rights by displaying information on their notice boards, website page and also advertising in local newspapers as required. The Council also has input into the Buriton parish magazine which is a bi-monthly community briefing sent to all households within the Parish.