

ABTHORPE PARISH COUNCIL: RISK MANAGEMENT

The Council is required to carry out an annual assessment of risk.

Area	Risk	Level	Controls
Finance	Banking	L	Accounts held with high street bank – Lloyds Towcester
	Financial controls and records	L	Bank reconciliations are prepared by the Clerk and is sent to all councillors for each Parish Council meeting. Chairman checks this with the bank statements, to enable them to check it prior to meetings. Internal audit verifies reconciliations. Two councillors to approve all cheques.
	Online banking controls – Financial Regulations 5	M	Clerk is appointed as administrator for the purpose of online banking. Councillors Perrigo, Fenwick, Hammon are appointed to verify and authorise all internet payments. Two are required for each payment. A record of all payments is submitted to the next meeting of the council. A note containing PIN/password/s for access to the council's records on the computer is retained by the chairman and Councillor Fenwick. PINS/passwords relevant to the working of the council or its bank accounts may not be disclosed to any person not authorised in writing by the council or a duly delegated committee. Remembered or saved password facilities must not be used on any computer used for council banking work. Regular back-up copies of the records on any computer shall be made. The Clerk shall ensure that the computer used for the council's financial business, shall have anti-virus, anti-spyware and firewall, software with automatic updates, together with a high level of security. In the event of the Clerk terminating their employment for whatever reason, the internet bank card will be returned to the council.
	Financial Regulation 6		
	Comply with Customs and Excise Regulations	M	Use helpline when necessary. VAT payments and claims calculated by RFO. Internal auditor to provide double check.
	Sound budgeting to underlie annual precept	L	Clerk sends detailed budgets to the Councillors before end November annually. Precept derived directly from budget. Expenditure against budget reported to Council and Councillors copied to monthly.
External Audit	Documents posted to the Council's website, as required by the 'Transparency Code' for Smaller Authorities which replaces the external audit from 2015/16	M	<ul style="list-style-type: none"> • End of year accounts; • Annual governance statement; • Internal audit report; • List of councillor/member responsibilities; • Details asset register; • Minutes, agendas and meeting papers of formal meetings.
Precept	Adequacy of Precept	L	Check and report to Councillors.
		M	Half-yearly review of budget to actual expenditure.

Clerk's salary	Salary / hours / rate / NI / PAYE paid In terms of Financial Regulation 7.2	M	Councillors check that the correct salary and PAYE payments were made.
Election Costs	Invoiced at agreed rate	L	To be included within budget for year of Election. Clerk to check and consider budget.
VAT	Claimed within time limits	M	Clerk to review and to claim VAT. Councillors review at annual budget meeting in November
Budget Reserves	Adequacy	M	Consider at Budget setting.
Loss of Clerk	Loss of Information	L	Abthorpe Parish computer and printer. Back-up to cloud at least monthly
Insurance	Public Liability	L	Continue with existing statutory insurance cover
	Official's Indemnity	M	Continue with existing cover of £500,000
	Comply with Inland Revenue requirements	L	Documented quarterly pay and PAYE deducted is verified when approving payment. Internal auditors carry out annual checks.
Legal Liability	Ensuring activities are within legal powers	H	Clerk clarifies legal position on any new proposal. Legal advice to be sought where necessary through NCALC.
	Proper and timely reporting via the Minutes	M	Council meets 6 weekly and always receives and approves minutes of meetings held. Minutes are also displayed on Parish notice board and website.
	Proper document control	L	All documents on laptop are backed up to the Cloud, as are accounts. Older minutes are archived at Northamptonshire Records Office.
Councillors' propriety	Declaration of Interests in place	M	Declaration of interests completed. Reviewed and updated, if necessary, at the Parish Council Annual General Meeting.
Minutes	Accurate and legal	L	Reviewed and approved at following meeting.
	All other assets are listed in the Asset Register	L	Covered by insurance which is reviewed annually.

Reviewed:	February 2019	Signed	Signed
Date of Next Review:	February 2020		