

BICKLEIGH PARISH COUNCIL

The Council Office, The Woolwell Centre, Darklake Lane, Woolwell, PL6 7TR

Telephone 07508 324699

E-Mail: parishclerk@bickleigh.gov.uk

BICKLEIGH PARISH COUNCIL FINANCIAL RISK ASSESSMENT COMPLETED MAY 2020

Area	Subject	Level L/M/H	Risk	Management/Control of Risk	Review/Action Required
Assets	Protection of physical assets	M/H	Loss or damage to assets	Review assets for insurance purposes	Review asset register in March each year
	Maintenance of assets	M/H	Inadequate safety maintenance	Continual monitoring of all assets and implement work as necessary	Annual inspection of all assets by Cllrs in May/June each year
Finance	Precept	M	Inadequate budget preparation leading to inability to fulfil obligations	Considered and agreed by Council	Maintain existing procedures
	Budget	L	Inadequate budget preparation leading to inability to fulfil obligations	Clerk/RFO to monitor spending monthly and report to Council any overspend. Virements made as necessary. Contingency allowance to be maintained	Expenditure considered by Cllrs against budget quarterly
	Bank	L L	Bank errors or financial irregularities Financial stability of institutions	Clerk/RFO to monitor Review banking arrangements	Review banking arrangements in next year At least every two years
	Financial Controls	L	Inadequate records leading to financial irregularities	Internal and external audit undertaken each year. Computerised accounts package maintained	Maintain existing procedures
	Cash/money at bank	L	Loss through theft or dishonesty	The council no longer operations a petty cash float.	n/a
	Prepaid card	L	Loss through theft or dishonesty	Tight security of card	Organise prepaid card

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Staffing	Salaries	L	Payment not made to HMRC or incorrect payments to staff	Payments not being made to HMRC, Workplace pension provider or incorrect payment to staff. Salary, workplace pension & HMRC calculations made by external professionals.	Maintain existing procedures Bank signatories to only make payment of wages once notification is received from the person processing the payroll.
	Review of Salaries	L	Not meeting National Minimum Wage or salary scales	Salaries to be reviewed in April each year and in accordance with Government guidance	Review salaries for next financial year
Computers	Loss of Data	H	Breach of data and inability to conduct ongoing council business Loss of data through system error or theft of computer	Procedures to be place to ensure all back ups are completed regularly for all devices holding data from an external source.	Review current security procedures

Completed by the Clerk and budget and finance working group 12/05/2020

Reviewed by budget and finance working group 26/05/20

Adopted by full council 28/05/20 – minute 7/20(d)