

RYHALL PARISH COUNCIL – FINANCIAL AND MANAGEMENT RISK ASSESSMENT

This document has been produced to state how Ryhall Parish Council assess the financial and management risks that it faces and to satisfy /confirm policies currently in place and exhibit that it has taken adequate steps to minimise them. Agreed and approved at the Full Council meeting held on February 15th 2021

Risk No	Subject	Risk(s) Identified (Description)	Risk Assessment	Mitigation/ Control of Risk	Review/ Assess/ Revise
RPC 001	Precept	Adequacy of precept requirement	Low	The budget is monitored on a quarterly basis by the Responsible Financial Officer (RFO)	Annual review by the Full Council
RPC002		Ensure there are adequate funds for the forthcoming year	Low	The budget is reviewed prior to the setting of the precept	Annually
RPC 003		Accuracy of precept submitted by RPC	Low	The precept will be for a fixed sum of money and will only be fully determined by the full council when all the relevant facts are known to the Council	By resolution to the Full Council
RPC004	Financial Records	Inadequate records	Low	The Council has Financial Regulations that set out the requirements	Existing procedure is adequate
RPC 005		Financial irregularities	Low	The Council has Financial Regulations that set out the requirements	Financial Regulations are reviewed bi annually
RPC 006	Bank and Banking	Inadequate checks	Low	The Council has financial Regulations that set out the requirements for banking, and cheques and the reconciliation of accounts	Existing procedures are adequate

RPC007		Bank errors	Low	If the bank makes an error this is found at the end of the month on processing the monthly statements	Review Financial Regulations and bank signatory list
RPC 008 RPC 008		Loss	Low	Losses would result from bank error and these would be immediately reported to the bank. Possible loss from unauthorised access to the bank accounts are minimal as only the parish clerk has access and banking is not online	
RPC 009	Cash	Loss through theft or dishonesty	Low	Cash and cheques are banked within 5 working days Insurance cover is provided for infidelity	Existing procedures are adequate Insurance reviewed annually
RPC010	Reporting and Auditing	Information and communication	Low	The accounts are open to public examination each year as required by the Accounting and Audit Regulations	Existing communication procedures adequate . Full transparency on the website
RPC011		Compliance	Low	The Annual Report is published on the Council's website Auditing takes place on an annual basis	The Council appoints an internal auditor each year to scrutinise the accounts . Further reassurance is provided by the External Auditors if requested by the public

RPC012	Direct costs, expenses and debts	Incorrect Invoicing	Low	Prior to each meeting invoices are checked by the clerk . An accounts schedule is circulated to Councillors prior to meetings and a Councillor can query an invoice with the clerk > if satisfactory payment is approved at the meeting	Existing procedure adequate.
RPC 013		Cheques	Low	Cheques are counter signed with the invoice by two signatories on the mandate	
RPC 014	Grants / Funds receivable	Receipts of grants or commuted sums	Low	One off grants or commuted sums noted and minuted. Councils can legally accept gifts of money with the accounting system show the receipt of funds clearly	
RPC015	Best Value/ Accountability	Work awarded incorrectly	Low	The Council has financial regulations that sets out the requirement for awarding contracts . All contract awards are agreed by the full council	Existing procedure adequate
RPC016	Salaries and associated costs	Salary	Low	The Council authorises the appointment of all employees – with an employment contract Salary rates are based on the National Joint Council for Local Government Services	Existing procedure adequate
		Salary	Low	Salary slip / HM Revenue payment are prepared by independent accountant	
		Pension	Low	Since Feb 2017 the Council make a monthly direct debit payment to NEST pensions for the Clerk.	

RPC017	Employees	Loss of key personnel	Low	The parish council can appoint a temporary clerk to provide resilience in the event of loss of the clerk	To be evaluated if necessary
RPC 018		Fraud by staff	Low	Minimal risk. No petty cash is held Clerk is not a signatory on the cheques	Existing procedure adequate
RPC 019		Actions undertaken by staff	Low	Parish Council staff are provided with relevant training , reference books and access to assistance and advice to undertake the role through the membership of the LRALC	
RPC020		Health & Safety	Low	All employees are provided with adequate direction and training if required	
RPC021	Election Costs	Risk to budget from unforeseen election cost	Low	The risk is higher in election year. The parish are advised by the County Council of an estimate of costs of a full election and an uncontested election .There are no measures that can be adopted to minimize the risk of having a contested election as this is a democratic process.	
RPC 022	VAT	Reclaiming/ recharging	Low	VAT is re-claimed on an annual basis from HMRC and repaid by BACS	Existing procedures adequate
RPC 023	Annual Returns	Submit within time limit	Low	The Financial Annual Return is completed by the Internal Auditor and the parish Clerk approved by the Full Council and submitted to the External Auditor as required within the prescribed time limit	

RPC024	Legal Powers	Illegal activity or payments	Low	All activity and payments with the powers of the council are resolved and minuted at meetings.	Existing procedures adequate
RPC 025	Agendas Minutes Statutory Documents	Accuracy and legality of the agendas, minutes Notices and Statutory documents	Low	Agendas and Minutes are produced in the prescribed method by the parish clerk and adhere to the legal requirements Agendas and Minutes are displayed on the Notice boards and on the website in accordance with the legal requirements Minutes are approved and signed at the following council meeting	
RPC 026		Business conduct	Low	Business conducted at meetings is managed by the Chairman	Members adhere to the code of conduct contained within the Standing Orders
RPC 030	Members Interests	Conflict of Interest	Low	Members declare any pecuniary interests at the start of the meeting under Declarations . DPI are logged in hard copy book when not virtual	Existing procedures adequate
RPC 031		Register of Members Interests	Low	The register of members Interests is updated by Councillors when their circumstances change and is reviewed annually . All Registers are published on the County Council and parish council websites	Councillors take responsibility to update their entry in the Register
RPC032	Insurance	Adequacy	Low	An annual review is undertaken prior to the renewal date of all the insurance arrangements in place	Existing procedure adequate Review insurance provision annually

RPC 033	Data Protection	Policy Provision	Low	Registered with the Information Commissioner	Annual registration
RPC 034	Freedom of Information Act	Policy Provision	Low	The Parish Council conforms with the Freedom of Information Act and would respond to any individual request in accordance with it	Existing procedure adequate
PRC 035	Assets	Loss or damage Risk/ damage to third parties / property	Low	An annual review of assets is undertaken for insurance purposes	Existing procedure adequate
RPC 036	Maintenance	Poor performance of assets or amenities	Low	All assets owned by the Parish Council are regularly reviewed and maintained	Existing procedure adequate
RPC 037		Loss of income or performance Risk to third parties	Low	All repairs and relevant expenditure are actioned / authorised in accordance to the correct procedures of the Council . All assets are insured and reviewed regularly	Existing procedures adequate
RPC 038		Loss of income or performance Risk to third parties	Low	Play areas are visually inspected weekly and inspections are in place. Refer to the Play area policy document	Existing procedures adequate
RPC 039	Street Furniture	Risk/ damage/ injury to third parties	Low	The Parish Council own 12 benches; 3 notice boards; 2 defibrillators ; 8 dog bins covered by the PC insurance	Existing procedures adequate
RPC 040	Parish Council records paper	Loss through fire, theft or damage	Low	The Parish Council follows the NALC advice on the retention / destruction of documents required for the audit of Parish Council's records	Existing procedures adequate

RPC 041	Parish Council records electronic	Loss through fire/ theft/ damage computer failure/ hacking / virus infiltration	Low	A back up regime is in place. Anti virus software is installed and the system updated as required.	Existing procedures adequate
RPC 042	Highway and Playing Fields trees	Public safety should a tree become unsafe	Low	Bi –annual tree inspection by Rutland County Council	In place
RPC 043	New Cemetery	Memorial safety for contractors and visitors	Low	Parish clerk instigated memorial checks by NAAM qualified	Ongoing
RPC 044	Allotments	Safety of allotment holders	Low	Comprehensive agreement with the allotment association outlining each parties responsibilities Full Tenancy agreements issued annually	Existing procedures under review
RPC 045	Roadways	Pavements, fences, roads, grit bins, highways trees	Medium	Rutland County Council Highways Department are responsible for maintaining paths and roads.	Parish Council reports all defects to RCC