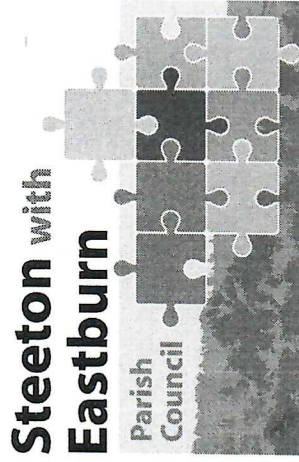



# Steeton with Eastburn Parish Council

## Financial Risk Assessment



Reviewed	Ratified by Parish Council	Planned date of next review
May 2022	May 2021	May 2022
1 <sup>st</sup> March 2023	1 <sup>st</sup> March 2023	May 2024
6 <sup>th</sup> March 2024	6 <sup>th</sup> March 2024	March 2025

	Print name	Signature	Date
Chairman	S. B. THOMPSON		06/03/2024

## Financial Risk Assessment

Topic	Risk Identified	H/M/L	Management of Risk	Staff Action	Frequency
Theft/misappropriation	Banking	L	Clerk/RFO is not a signatory Two Councillors authorise online payments or sign cheques Chair has access to online banking in addition to Clerk/RFO Council has Financial Regulations which set out requirements SCRIBE Finance System allowing greater reporting ability, scrutiny and transparency	Clerk/RFO	Monthly
	Precept	L	Minutes	Clerk/RFO/Member verify	Annually
Grants/CIL/S106 income	Adequacy of precept	H	Monthly budget review	Clerk/RFO/Full Council/F&GP	Monthly
	Claims procedure	M	Clerk to ascertain available grants	Clerk/RFO to inform Council	As and when
	Receipt of grant	M	Full Council Minutes	Clerk/RFO to inform Council	As and when
	Power to pay	M	Verify powers	Clerk/RFO/Member verify	Annually
Grants Paid out	Agreement of council	M	Minutes	Clerk/RFO/Member verify	Annually
	Conditions met	L	Use reasonable conditions	Clerk/RFO to check	Annually
	Follow up verification	L	Report/receipts to council from groups	Clerk/RFO to verify	Annually
	Adequate return	L	Review annually	Clerk/RFO to inform Council	Annually
Investment	Financial Services	L	Review amount held with each Bank and maintain each within FSCS limit	Clerk/RFO/Member verify	Monthly
	Compensation Scheme				
Salaries	Wrong salary paid	M	Check to contract	Staffing Committee Chair verify	Monthly
	Wrong pay rate	M	Check to contract	Staffing Committee Chair verify	Monthly
	Wrong deductions	M	Check to PAYE calculations	Payroll completed by outside specialist	Monthly
Pension	Pension obligations	L	Payroll specialist undertakes	Payroll specialist	Monthly
	Goods not supplied	M	Order system/Minutes	Clerk to chase/report to Council	Monthly
	Invoice incorrect	L	Clerk/RFO to check	Clerk/RFO to check	Monthly

Invoices not processed correctly or payments made incorrectly	Payment incorrect	M	Clerk/RFO to check	Clerk/RFO to check	Monthly
Election costs	Payment to wrong party	M	Clerk/RFO to check	Clerk/RFO to check	Monthly
VAT	Invoiced at agreed rate	L	RFO check and consider budget	RFO to check	When needed
Reserves general	Claimed within limits	M	Agree returns, submitted on time/minutes	Clerk/RFO verify	When needed
Reserves earmarked	Adequacy	L	Consider at budget setting	Clerk/RFO/Council review	Annually
Assets	Adequacy	L	Consider at budget setting	Clerk/RFO/Council review	Annually
Third parties	Loss or damage	M	Annual inspection, update insurance and asset registers	Member verify/Clerk/RFO update	Annually
Staff	Risk or damage to property or people	M	Review adequacy of Public Liability insurance/risk assessments	Council	Annually
Loss	Legal issues	L	NALC model contract of employment used	NALC/SLCC	When required
Cash	Loss of key personnel	M	Hours, health, stress/supervision	Member/Clerk/RFO review	Ongoing
Statutory power to Pay	Fraud	L	Fidelity guarantee	Council	Annually
Financial records	Consequential loss due to critical damage.	L	Adequate insurance cover	Clerk/RFO	Annually/when needed
Minutes	Loss through theft or dishonesty	L	Adequate insurance cover/ cash handling procedures	No cash/petty cash held	Ongoing
Members' interests	Illegal activity or payment	H	Ensure council has adequate powers	Competent trained RFO/Clerk	Ongoing
Record keeping	Inadequate records	L	Clerk maintains proper records – using SCRIBE Financial System/Software Ongoing Quarterly checks by internal control councillor Accounts presented to each full council meeting Internal/external audits	Clerk/RFO/Council – internal control Internal/external auditor	Monthly Annually
	Accurate and legal	L	Review at following meeting	Council	Monthly
	Conflict of interest	M	Update declarations of interest	Clerk/RFO review	When needed
	Security	M	Clerk keeps all records securely at home or HUB and backed up on SCRIBE and the Cloud.	Clerk/RFO	Ongoing

	Electronic records	M	Clerk keeps PC security up to date, regularly backs up data using the Cloud facility	Clerk/RFO	Ongoing
Website	Disruption	L	Developed & hosted by professional company recommended by NALC/YLCA	Clerk/RFO	Ongoing
	Lack of required information	L	Clerk regularly updates website and loads documentation in a timely manner	Clerk/RFO	Ongoing
Provision of services to the Parish Council by CBMDC	Play Area Equipment Provision, Inspection and Maintenance	M		Clerk/RFO	Ongoing
	Grass cutting at Keighley Road Rec, Steeton Memorial Gardens, Chapel Road Rec, Corn Mill Green, End of Chapel Road.	M	Despite our best efforts there is no formal written agreement to cover this work – merely custom and practice since 1974. Whilst CBMDC have produced a balanced budget for 2024/25 keep a watching brief in order to be prepared should CBMDC go bankrupt and withdraw these services.	Clerk/RFO	Ongoing
	Operation and Maintenance of Steeton Cemetery by CBMDC	M		Clerk/RFO	Ongoing
PROVISION OF SERVICES TO EASTBURN PLAYING FIELDS ASSOCIATION BY CBMDC GIVEN THE PARISH COUNCIL IS CORPORATE TRUSTEE	Grass cutting play equipment installation, inspection and maintenance at Eastburn Playing Fields.	M	Despite our best efforts there is no formal written agreement to cover this work – merely custom and practice since 1974. Whilst CBMDC have produced a balanced budget for 2024/25 keep a watching brief in order to be prepared should CBMDC go bankrupt and withdraw these services.	Clerk/RFO	Ongoing