

# NORTON PARISH COUNCIL FINANCIAL AND MANAGEMENT RISK ASSESSMENT

Risk assessment is a systematic general examination of working conditions, workplace activities and environmental factors that will enable the employer to identify any and all potential risks inherent in its activities and operations. Based on a recorded assessment, the employer should then take all necessary steps to eliminate or, where this is not possible reduce the risks, insofar as is reasonably practicable to do so. This document has been produced to enable the Parish Council to assess the financial, management and other business risks that it faces and to satisfy itself and others that it has taken adequate steps to control them. In conducting this exercise, the following plan was followed:

- ✍ Identify the areas to be reviewed
- ✍ Identify the hazards and determine the nature (who is at risk, from what and how) of the risks they present
- ✍ Eliminate risks where possible and implement appropriate risk control strategies to manage the residual risks record all findings.
- ✍ Record all findings, regularly monitor and review as necessary

Category	Risk	Likelihood	Control Measure	Comments
Business continuity	1. Risk of Council not being able to continue its business due to an unexpected or tragic circumstance	Low	Clerk works from home. Short term absence of Clerk is covered by Councillors. Loss or long term incapacity of Clerk would be covered by Councillors and / or appointment of a Locum . Payroll Service Provider appointed to cover HMRC calculations and reporting.	Existing procedure adequate
	2. Precept and / or other income not received	Low	Council carries cash reserves	Existing procedure adequate.
	3. Loss of documents and / or data	Low	Clerk works from home. No significant important documents (e.g. titles etc). Other documents (e.g. leases etc) are duplicated elsewhere. Electronic data is held in at two places (external hard drive and laptop)	Existing procedure adequate
Financial	1. Theft / loss of money	Low	Financial Regs and Internal Controls procedures in place. Additionally; <ul style="list-style-type: none"> <li>• all financial documents are available at every Council meeting</li> <li>• Internal Controls Cllr carries out and records formal checks on receipts, invoices, payments and bank reconciliation quarterly</li> <li>• Fidelity Guarantee in place</li> </ul>	Annual review confirms existing arrangements adequate.  Fidelity Guarantee is £150,000

	2. Theft / loss of and damage to assets	Medium	Covered by comprehensive insurance policy	Approx. £53k of asset cover. Level of insurance cover reviewed annually
	3. Insolvency of insurance company	Low	Cover effected with a major insurance company via scheme with specialist broker for Parish Council business	Came & Co would place business elsewhere and arrange for any pending claims to be covered
Legal	1. Legal liability as a consequence of asset ownership. Damage to 3 <sup>rd</sup> party property or individuals	Low / Medium	Covered by Public Liability insurance. Premises owned and leased. Playing field owned by NPC. Play equipment inspected by Wicksteed annually and monthly by a delegated party (NVCA) Inspection reports retained on file. Low risk street furniture, benches, troughs, post and rails etc – in public areas, that receive frequent <i>ad hoc</i> inspection by Clerk and Councillors. All street lights inspected annually.	PL cover currently £10,000,000  Level of insurance cover is reviewed annually
	2. Personal accident to members and staff. Assault to staff	Low / Medium	Clerk works from home; no cash is handled. Covered by personal accident and Employers Liability insurance.	
	3. Inappropriate use of powers	Low	Membership of Northants CALC provides access to current and up to date advice if necessary.	