

## Cockshutt cum Petton Parish Council Annual Risk Assessment – March 2016

The Council carries out an annual assessment of the financial risks it is exposed to and identifies any actions it considers necessary to minimise those risks. The following table identifies the risks involved and recommends the necessary actions.

Area	Risk	Recommendation
<b>Insurance</b>	Public Liability (statutory)	Covered - £10,000.000
	Employers Liability (statutory)	Covered - £10,000.000
	Hirers' Indemnity	
	Money & Assault	Covered - £1,000
	Employee Dishonesty	Covered - £150,000
	Property	All risks and theft - Street Furniture specified at £36,193 (includes street lights, bus shelter and notice board)
	Business Interruption.	Covered - £20,000
	Officials Indemnity.	Covered - £500,000
	Libel and Slander	Covered - £250,000
	Personal Accident.	Covered - £50,000
	Commercial Legal Protection	Covered - £100,000
<b>Assets</b>		
Freehold Title of Cockshutt Village Hall. A Lease has been granted.	Loss of Title Deeds	Ensure location of Deeds is always known. Unless required for essential reasons Title Deeds held by Hatchers/Henry Lees Solicitors.
	Resignation of Village Hall Management Committee.	Ensure annual report received from Committee. Ensure a member of the Council is nominated for the Committee.
	Insufficient funds to maintain premises and contents to required standard.	Ensure annual financial report received from Management Committee. Consider financial assistance if required.
	Fire	Ensure adequate insurance cover is in place in joint names of the Parish Council and Lessees, copies of which are to be received annually.
	Damage / Burglary / Public Liability	Ensure adequate insurance cover is in place and request copies if considered necessary.
Freehold Title of Jubilee Field	Loss of Title Deeds	Ensure location of Deeds is always known. Unless required for essential reasons Title Deeds held by Hatchers/Henry Lees Solicitors.
	Damage and Public Liability	Continue with adequate insurance cover and make regular checks of the land.
Bus Shelter In Cockshutt	Theft and Damage	Continue with adequate insurance cover.

Computer and office equipment	Theft and Damage	Continue with adequate insurance cover.
Street Lights	Theft and Damage	Continue with adequate insurance cover.
	Breakdown	Continue with maintenance contract
Notice Board	Theft and Damage	Continue with adequate insurance cover.
Grit Bins	Theft and Damage	Not insured – under excess. Replace as necessary
<b>Precept</b>	Annual precept not the result of proper detailed consideration.	Continue to initiate discussion in November meeting ready for approval at January meeting.
	Inadequate monitoring of performance.	Continue to review budget monitoring report at full council meeting.
<b>Accounting</b>	Non-standard and/or non-compliant records kept.	Continue to require adequate, complete and statutory financial records and accounts.
	Non-compliance with statutory deadlines for the completion/approval/submission of accounts and other financial returns.	Continue to ensure that all accounts and returns are completed and submitted by the deadlines. Continue to ensure all returns are included in Internal Audit programme for checking.
	Non-compliance with internal audit requirements.	Appoint internal auditor annually and continue practice of reviewing internal auditor's report. Review systems and effectiveness of internal audit.
<b>Financial Administration</b>	Payment arrangements	Continue with requirement to report all payments to Council for approval. Continue with requirement for signatories to initial invoices and cheque stubs.
	Reconciliation	Continue with bank reconciliation to be carried out on the receipt of each statement and signed off at full council meetings.
	Illegal expenditure	Continue to ensure that all expenditure is within legal powers.
<b>Contracts</b>	Contracts issued without regard to members' Code of Conduct and the spirit of Best Value.	Continue to ensure all contracts are issued and reviewed with regard to Financial Regulations.
<b>General Administration</b>	Loss of services of employee.	Immediately advertise any vacancy (if permanent loss). Request help from societies. Continue with memberships of SALC and SLCC.
	Corruption and / or loss of computer records	Continue to back-up on a weekly basis to an external hard drive memory stick. Memory Stick to be kept off site. Ensure any computer used has adequate anti-virus protection.
<b>Members Responsibilities</b>	Registers of Interests and Gifts and Hospitality not updated	Ongoing review by individual members but an agenda item in May and November.
	Disclosure of Pecuniary Interests not minuted.	Individual members to review agenda prior to meetings. If unsure, refer to Code of Conduct and consult clerk for advice.

Prepared ..... date ..... Approved ..... date .....