

LAMPOR T AND HANGING HOUGHTON PARISH COUNCIL FINANCIAL AND MANAGEMENT RISK ASSESSMENT

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	Existing procedure adequate
	2. Precept and / or other income not received	Low	Council carries cash reserves	Existing procedure adequate. Currently reserves are <i>circa</i> 100% of precept
	3. Loss of documents and / or data	Low	Clerk works from home. No important documents in existence which require storage. Electronic data is filed on a home computer and backed up and stored elsewhere on a dedicated memory stick.	Existing procedure adequate
	4. Minutes	Low	Reviewed by Councillors at every meeting and displayed on notice boards in both villages.	
Financial	1. Theft / loss of money	Low	Financial Regulations and Internal Controls procedures in place. Additionally; <ul style="list-style-type: none"> • all financial documents are available at every Council meeting • Chair of PC checks receipts, invoices, payments including clerk's salary and PAYE and bank statements at every meeting. • Fidelity Guarantee in place • Clerk is an authorised signatory on Bank Mandate for all Parish Council Accounts for the purpose of administration only, and is not permitted to sign cheques. • Budget and precept agreed and minuted annually. • VAT claimed and minuted upon receipt. 	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. £40,000 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	3 year long term agreement with Hiscox via Came & Co
Legal	1. Legal liability as a consequence of asset ownership. Damage to 3 rd party property or individuals	Low	Covered by Public Liability insurance. No premises owned or rented. Low risk street furniture - bus shelters, benches etc – in public areas, that receive frequent <i>ad hoc</i> inspection by Clerk and Councillors. The Council undertakes no routine activities and has no assets that pose a risk to staff, Councillors or 3 rd parties; there is therefore no need for a formal health and safety RA.	PL cover currently £10 million Level of insurance cover is reviewed annually
Grit Box	Used as parishioners own risk	Low	Grit box located on Lamport Triangle: Responsibility for use of grit: advice taken from NCC and insurers. Parishioners advised via leaflet drop in March 2012 and poster no notice board.	
Members' Interests	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.	Cover £10,000,000
	3. Inappropriate use of powers	Low	Membership of Northants CALC provides access to current and up to date advice if necessary.	
	4. Recording	Low	Clerk ensures that the Register of Interests is kept up to date and that all appropriate declarations have been made. In addition the Clerk ensures that anyone declaring an interest at any meeting where a prejudicial interest exists in respect of an item is asked to leave the meeting room.	
Review of this Policy			This Policy will be reviewed annually.	

Approved and adopted by Lamport and Hanging Houghton at a Parish Council Meeting 22 May 2018

Signed:
Chair

Signed:.....
Clerk/RFO