



## SPEEN PARISH COUNCIL RISK MANAGEMENT ASSESSMENT

This document has been produced to enable Speen Parish Council (hereinafter referred to as The Council) to assess the risks that it faces and satisfy itself that it has taken adequate steps to minimise them. The Council endeavours to have a structured systematic and focussed approach to managing risk.

Subject	Risk(s) Identified	High Medium or Low	Management/Control of Risk	Review Procedure
Precept	Inadequate Precept  Precept not paid by Local Authority	L  L	To determine the precept required, the Clerk/RFO examines the current financial year's accounts together with the projected year-end accounts, and considers all expenditure and income required for the next financial year, this is presented to the Council for approval.  The Clerk/RFO submits the Precept request form to West Berkshire Council.  Receipt of precept is monitored between April/May and Sept/Oct by the Clerk/RFO and reported to Full Council at the relevant meeting. Clerk/RFO notifies West Berkshire Council if precept is not received.  The Council retains General Reserves equal to 25% of the operating budget	Existing procedures meet requirements  Level of General Reserves reviewed annually
Financial Regulations	Not adhering to policy and procedures as set out in the Financial Regulations	L	The Clerk/RFO and Council follow the model Financial Regulations as set out by NALC which have been revised accordingly and adopted by the Council	Financial Regulations meet requirements  Financial Regulations reviewed annually
Standing Orders	Not adhering to policy and procedures as set out in the Standing	L	The Clerk/RFO and Council follow the model Standing Orders as set out by NALC which have been revised accordingly and adopted by the Council.	Standing Orders meet requirements

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	Orders.			Standing Orders reviewed annually
Financial/Accounting Records	Inadequate Records Financial Irregularities	L L	The Council has Financial Regulations which set out the requirements.	Existing procedures meet requirements Financial Regulations reviewed annually
Banking Records & Banking	Banking / Financial Errors  Loss through theft and dishonesty	L  L	The Clerk/RFO cross references all items of income and expenditure against bank statements and monthly reconciliations are presented to the appointed Internal Financial Controller for review and to Full Council monthly for approval and minuted as such.  All income and expenditure is reported to Full Council for approval monthly and minuted as such.  The Council is also covered by a Fidelity Guarantee of £150k.	Existing procedures meet requirements  Existing procedures and insurance meet requirements
Cheque Payments	Cheques written incorrectly  Payment made without Council approval	L  L	The Council does not make cheque payments unless absolutely necessary.  If required, the Clerk/RFO raises a cheque, and all cheques are checked and signed by 3 bank signatories (one of whom is the Clerk/RFO). Cheque stubs and invoices are initialed by the 3 bank signatories.  Financial Regulations are followed.	Existing procedures meets requirements  Financial Regulations reviewed annually
Electronic Payments (FPO or BACS)	Incorrect electronic payment or amount made  No monitoring of actual electronic entry  Payments made without Council approval	L  L L	The Clerk/RFO creates and processes online payments under delegated authority as stated within the Council's Internal Financial Controls Policy and Procedures and Financial Regulations  Payments excluded from the delegated authority follow the approval process as stated within the Council's Internal Financial Controls Policy and Procedures and Financial Regulations prior to any payment being made	Existing procedures meet requirements  Financial Regulations reviewed annually



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			<p>All payments made are cross referenced against bank statements for accuracy.</p> <p>All payments made are presented to the council for review monthly for retrospective approval together with the corresponding bank statements</p> <p>A record of every electronic payment is printed off and attached to the corresponding invoice for audit purposes.</p> <p>Financial Regulations and Internal Financial Controls Policy and Procedures are followed.</p>	Internal Financial Controls and Procedures reviewed annually
Cash	Loss through theft and dishonesty	Not Applicable	No petty cash is held by the Clerk/RFO or Council members.	No procedure required
Debit / Credit Card	Incorrect Use Card obtained without proper authority	Not Applicable	The Parish Council does not have a debit or credit card. 3 bank signatories required to apply for card	No procedure required
Financial Reporting	Insufficient Information	L	<p>The Clerk/RFO presents monthly Expenditure &amp; Cashbook Summaries, Bank Reconciliations and Reserves Summary reports to Full Council for approval.</p> <p>The Council appoints a member as Internal Financial Controller for Bank Reconciliation verification (all accounts) every year.</p> <p>The Clerk/RFO presents monthly Payments and Receipts year to date, Expenditure and Cashbook summaries, Bank Reconciliations and copy Bank Statements to the Internal Financial Controller.</p> <p>The Internal Financial Controller signs the Bank Reconciliations, Expenditure and Cashbook Summary and Bank Statements as evidence of verification.</p>	<p>Existing procedures meet requirements</p> <p>Financial Regulations reviewed annually</p>



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			<p>On conclusion of this activity, any exceptions are reported to and noted by Full Council.</p> <p>The Clerk/RFO presents a quarterly Budget v Actual report to Full Council for approval.</p> <p>Financial Regulations are followed.</p>	
Audit - Internal	Audit not completed within time limit	L	<p>The Internal Auditor is appointed by the council annually.</p> <p>The Clerk/RFO prepares year end accounts and Annual Return for the Internal Auditor.</p> <p>Internal Auditor performs checks and signs internal audit section of Annual Return.</p> <p>Financial Regulations are followed.</p>	<p>Existing procedures meet requirements</p> <p>Financial Regulations reviewed annually</p>
Audit - External	<p>Annual Audit not completed within set deadline</p> <p>Annual Audit is not advertised</p>	L  L	<p>Following the Internal Audit the Annual Return is presented to Full Council for approval and signature prior to submission to the External Auditor.</p> <p>The Clerk/RFO submits the Annual Return to the External Auditor within the time limit.</p> <p>The Clerk/RFO posts the annual audit notice on the Council notice boards and website for the public to view.</p> <p>All instructions/procedures received from External Auditor are followed.</p> <p>Financial Procedures are followed.</p>	<p>Existing procedures meet requirements</p> <p>Financial Regulations reviewed annually</p>
Grants Received	Receipt of Grants	L	<p>The Council does not currently receive any regular grants.</p> <p>One off grant applications come with terms and conditions to be satisfied.</p> <p>Financial Regulations Standing Orders and Internal Financial</p>	<p>Funding Authority procedures followed</p> <p>Financial Regulations reviewed annually</p>

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			Controls and Procedures are followed for authorisation of project expenditure and any associated grant applications.	Standing Orders reviewed annually  Internal Financial Controls and Procedures reviewed annually
Grants Payable	Power to Pay Authorisation of Council to pay	L	The Council operates a S137 grant aid policy under Section 137 of the Local Government Act 1972.  All such expenditure must adhere to the Council's process of approval, be minuted and listed accordingly	Existing procedures meet requirements  Grant Aid Awarding Policy - S137 Grants reviewed regularly.
Best Value Accountability	Work Awarded Incorrectly  Overspend on Services	L  M	Standard Council practice is to obtain, if possible, more than one quotation for any substantial work to be undertaken or goods.  For major contract services formal competitive tenders are sought.  All quotations are agreed and approved by the Council and minuted accordingly.  Financial Regulations are followed	Existing procedures meet requirements  Financial Regulations reviewed annually
VAT	Reclaiming/Charging	L	The Council has Financial Regulations which set out the requirements.  VAT is re-claimed quarterly. The Council is not registered for VAT and therefore does not charge any VAT.	Existing procedures meet requirements  Financial Regulations reviewed annually
Councillors	Losing a Councillor  Losing more than 9 Councillors to make the Council inquorate	L  M	Legal process followed when a vacancy arises which leads to either a by-election or co-option process.  If there are more than 9 vacancies at any one time the Council becomes inquorate the District Council will take over the running of the Council (at the Parish's expense).	Existing procedures meet requirements  West Berkshire Council procedures meet requirements



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Election Expenses	Risk of election costs	L	The Council has Earmarked Reserves accrued through budget process and approved by Full Council	Existing procedures meet requirements
Salaries	Risk of election to fill casual vacancy Salary and expenses paid incorrectly Incorrect NI & Tax deductions and Pension contributions Unpaid Tax & NI Contributions to Inland Revenue	L M L L	By-election costs would be met from reserves. Salary agreed by Finance Committee once NALC briefing has been published Clerk submits any overtime and/or expenses to the Chair for approval. Payroll is processed by external Payroll Services company. Payroll Services Company produces salary analysis, HMRC reports and pay slip. Expenses are processed according to Financial Regulations and Internal Financial Controls Policy and Procedures. External Payroll Services company contracted to ensure accuracy of salary, tax/NI deductions and pension contributions. Payment of tax and NI contributions are processed and approved in line with Financial Regulations and Internal Financial Controls Policy and Procedures.	Existing procedures meets requirements Financial Regulations reviewed annually Internal Financial Controls Policy and Procedures reviewed annually
Employees	Fraud by Staff	L	Requirements of Fidelity insurance adhered to re fraud Finance reports presented Year End Accounts reported. Internal and external audit controls in place. All Councillors have read relevant documents Councillors may act in a temporary capacity to publish Agendas and take minutes at nil pay. Contingency required for advertising,	Existing procedures meet requirements Review contingency in budget annually



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	Clerk resignation / sickness	M	sickness cover etc. The Council will employ a locum Clerk if necessary	
Councillor Allowances	Councillors overpaid Income tax deduction	Not Applicable	No allowances are allocated to Councillors.	No procedure required
Data Protection	Non-compliance with Data Protection Legislation	L	The Council is registered with ICO, the UK Data Protection Agency and is governed by their rules.	Automatic annual registration renewal
Freedom of Information	Non-compliance with the Model Publication Scheme	L	The Council's FOI Policy and Procedures and Model Publication Scheme and Guide to Information are published on the Council's website.  FOI requests are dealt with in accordance with the Council's Policy and Procedures and Model Publication Scheme.	Existing procedures meet requirements  FOI Policy reviewed regularly in accordance with the Model Publication Scheme and Guide to Information.
Insurance	Adequacy Cost Compliance Fidelity Guarantee	L L L L	An annual review is undertaken of all insurance arrangements to include: <ul style="list-style-type: none"> <li>• Employers and Employees Liabilities</li> <li>• Fidelity</li> <li>• Public Liability</li> <li>• Assets and Equipment</li> </ul>	Limits checked annually Full policy is reviewed every three years
Litigation	Potential risk of legal action being taken against the Council	L	Public liability insurance covers general personal injury claims where the Council is found to be at fault but not spurious or frivolous claims which cannot be insured against.	Insurance meet requirements but still risk of other claims
Agendas / Minutes / Statutory Notices	Accuracy & legality relating to official business documentation  Business Conduct	L	Standing Orders followed. Agendas and Minutes are produced by the Clerk and adhere to legal requirements.  Agendas are displayed according to legal requirements. Minutes consecutively numbered, initialed and signed by the Chair following approval by Full Council.  Business conducted at meetings according to Standing Orders	Existing procedures meet requirements  Standing Orders reviewed annually  Members adhere to Code of Conduct

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		L	and managed by the Chair.	Code of Conduct reviewed annually
Members Interests	Conflict of Interests	L	Councillors have a duty to declare any interest at the start of the meeting or when any conflict becomes apparent during a meeting. Declarations of interest by members minuted at Council meetings.	Existing procedures meet requirements
	Register of Interests	L	Register of Interests reviewed regularly and submitted to West Berkshire Council by Clerk/RFO  Councillors Register of Interests published on the Council's website.	Members take responsibility for advising Clerk of any changes required
Financial Assets	Rent / Hire charges not paid	L	Clerk ensures all income is paid on time, recorded correctly and reported to Full Council.	Existing procedures meet requirements
	Adequacy of Reserves	L	Reserves considered and set annually.	Reserves reviewed annually
Physical Assets	Loss or damage Risk/damage to third party(ies) property	M	Annual review of assets conducted for accuracy, maintenance and insurance purposes.	Existing procedures meet requirements  Risk Assessments reviewed annually  Fixed Asset Register reviewed annually
Maintenance	Poor performance of assets or amenities	L	All assets owned by the Council are regularly inspected, reviewed and maintained.	Existing procedures meet requirements
	Risk to third parties	L	All repairs and associated expenditure are approved/actioned in accordance with Council procedures.  Quarterly RoSPA Inspections of play equipment carried out, and any repairs/faults are dealt with promptly based on risk level.  Assets are insured.	RoSPA Inspections reviewed  Risk Assessments reviewed annually
Meeting Location	Adequacy	M	Meetings are held at Speen Pavilion owned by the Council.	Risk Assessment in place



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	Health & Safety	M  L	Speen Pavilion is considered adequate for the Clerk, Councillors and the general public but does not comply with Disability Laws.	Council to consider providing disabled access at Speen Pavilion.
Council Records - paper	Loss through Theft Fire Damage	L L L	The Council's records are stored at the home of the Clerk.  All documents are kept secure.	Provision meets requirements
Council records - electronic	Loss through theft fire or damage	L	All electronic records are stored in DropBox.  No data is stored locally on the Clerk's laptop.	Existing procedures meet requirements

Date Approved by Council	20 <sup>th</sup> September 2023
Reviewed by Council	11 <sup>th</sup> March 2026
Next Review	11 <sup>th</sup> March 2027