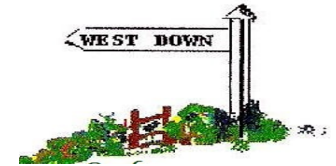


# WEST DOWN PARISH COUNCIL



## West Down Parish Council General & Financial Risk Assessment

This document has been produced to enable the Parish Council to assess the risks that it faces and satisfy itself that it has taken adequate steps to minimise them.

Subject	Risk(s) identified	H/M/L	Management/Control of Risk	Review/Assess/Revise
Precept	<p>Inadequate Precept</p> <p>Precept not paid by NDC</p>	<p>L</p> <p>L</p>	<p>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 and creates a budget. This is then presented to Council to enable them to make an informed decision and subsequent approval of such. This will be placed on the Agenda and advertised on the notice board and website so that the public can attend. The Clerk then contacts North Devon Council (NDC) for processing and subsequent payment. The Clerk/RFO checks the bank account in April and again in September, to ensure the half yearly payments have been made.</p> <p>If payment has not been made, the Clerk contacts NDC to resolve the issue</p>	<p>The procedures in place are adequate and are reviewed annually.</p>
Financial Records	<p>Inadequate records</p> <p>Financial irregularities</p>	L	<p>The Council has Financial Regulations which sets out the requirements</p>	<p>Existing procedure adequate</p> <p>Review Financial Regulations annually in April</p>
Standing Orders	<p>Not adhering to policy and procedures as set out in the Standing Orders</p>	L	<p>The Clerk/RFO and Council follow the Model Standing Orders as set out by NALC and have been revised and adopted by the Council.</p>	<p>Current Standing Orders are adequate and are reviewed annually by the Clerk/RFO and Council in June.</p>
Banking	<p>Inadequate checks</p> <p>Financial errors</p>	L	<p>All items of income and expenditure are cross-referenced against the bank statements and a monthly reconciliation report created. All banking records are examined by the Internal Auditor appointed by the Council annually. All expenditure and income are reviewed by the Council at the monthly meeting for approval by Council and minuted as such. All cheques have to be signed by 2 approved signatories. All BACS payments are approved by Council prior to payment being made. The Clerk/RFO sets up the payment details online and it is then actioned by a Bank and Council approved Councillor.</p>	<p>Current procedures adequate.</p> <p>Review authorisations for cheque and BACS payments annually in April</p>

Grants awarded to Council	Not receiving grant funding when successfully applied for	L	The Clerk/RFO is to ensure that all grant payments are received by Council according to the terms of the grant and at the correct time; following up with the individual local authority and/or organisation if they are not.	Reviewed monthly
Grants awarded by the Council	Not following the Council grant policy procedure	L	The Clerk/RFO ensures the Grants policy is adhered to and that all qualifying organisations are notified of the procedure. The Clerk/RFO ensures that all annual grants are budgeted for and a schedule of such payments kept for audit purposes and future budgeting. Payment is made in accordance with the Grants policy.	Grant procedure reviewed annually in May
Invoices	Goods not supplied but billed Incorrect invoicing Unpaid invoices	L L L	Invoices are normally only paid after the service or goods have been received to the Council's satisfaction, and only after full Council have approved them. Occasionally (e.g. online ordering) it may be necessary to pay on ordering but prior approval from full Council must be obtained to do this. The Clerk/RFO checks all invoices received for accuracy and examines the bank account against the invoices raised and makes contact with customers who remain unpaid.	Current procedure is adequate
Insurance	Loss or damage to Assets  Policy cost Inadequate cover	M  L	An annual review is conducted for insurance and maintenance purposes  An annual review is undertaken of all insurance arrangements. A minimum of 2 quotations are requested when each renewal period arises.	The Asset Register is updated when necessary and with a full review annually  Review & renew policy in May
Reserves	Inadequate level of reserves	L	Council retains sufficient general reserves approx equivalent to the Council's annual running costs.	Existing procedure adequate
Minutes/agendas/notices/statutory documents	Accuracy and legality  Business conduct	L  L	Minutes and agenda are produced in the prescribed manner by the Clerk and adhere to legal requirements. The Chair & Vice Chair check draft for accuracy in advance of being approved and signed at next Council meeting.  Agenda publicised according to legal requirements. Business conducted at Council meetings should be managed by the Chair	Existing procedures adequate  Members adhere to Code of Conduct
Members interests	Conflict of interests	L	Declarations of interest by members at Council meetings	Existing procedures adequate

	Register of members interests	M	Register of members interests forms reviewed regularly and published on both NDC & our websites	Members take responsibility to update register
Data Protection	Non-compliance with Data	L	The Council has a GDPR policy and both a General Privacy Notice and a Councillor's Privacy Notice plus a councillor elected as our Data Protection Officer (DPO)	Review policy and Privacy Notices annually and the DPO at the AGM in May
Audits Year end accounts	Annual Internal Audit is not completed within the set deadline	L	The Clerk/RFO prepares the year end accounts and statements including the Annual Governance and Accountability Return for the Internal Auditor to inspect  Internal Auditor appointed by Council annually and report reviewed by Council and actioned appropriately	Existing procedures adequate
	External Audit not actioned	L	External Auditor for Devon LA's, as advised by DALC, is appointed in any year that our income level dictates this is necessary	

**Important Note: This General & Financial Risk document must be reviewed annually**