

Beachamwell Parish Council: RISK MANAGEMENT ASSESSMENT

The new Audit regime requires Councils to carry out an assessment of risk. The idea is to identify the level of risk exposure and any additional checks that are needed to give the Council a reasonable measure of protection.

Area	Risk	Level	Controls <i>(bold indicates areas where work is needed)</i>
Assets	Protection of physical assets	M	All assets are insured.
Finance	Banking	M	All monies are banked as soon as possible with High Street Bank
	Loss of cash through theft or dishonesty	H	Receipts/letters of acceptance issued. Cheques made payable to PC only.
	Financial controls and records	M	Monthly reconciliation prepared by clerk and checked by a councillor and reported to Council. Two signatories on cheques. Internal and external audit.
	Comply with Customs and Excise Regulations	H	Use help line when necessary. VAT payments and claims calculated by Clerk. Internal checking procedure in place at each PC meeting by Chairman and Vice-Chairman.
	Sound budgeting to underlie annual precept	M	Council receive detailed budgets in the late autumn. Precept derived directly from this. Expenditure against budget reported to PC regularly.
	Complying with borrowing restrictions	L	No new borrowing likely at present
Liability	Risk to third party, property or individuals	M	Insurance in place. Open spaces checked regularly.
	Legal liability as consequence of asset ownership	H	Insurance in place.
	Safety of Staff and visitors	M	Visitors discouraged from visiting clerk without an appointment. Where possible, documents are made available for inspection prior to PC meeting.
Legal Liability	Ensuring activities are within legal powers	H	Clerk to clarify legal position on any new proposal. Legal advice to be sought where necessary.
	Proper and timely reporting via the Minutes	M	Council meets every other month and always receives and approves Minutes of meetings held in interim. Minutes made available to press by post and to the public on the notice board and PC website.
	Proper document control	M	Historical documents to be held with Norfolk Records Office

Councillors propriety	Registers of Interests and gifts and hospitality in place	H	Register of interest completed. Declaration of interest register is available on PC website.
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Adopted January 2021 and reviewed annually.