

SLYNE WITH HEST PARISH COUNCIL: FINANCIAL RISK ASSESSMENT AND MANAGEMENT

Area	Risk	Level	Controls
Assets	Protection of physical assets	M	Structures and equipment insured. Assets register regularly reviewed and updated. Value recorded as recommended in Audit Regulations and Guidance. Periodic valuations to be carried out every five years. Check on adequacy of insurance cover carried out annually. Insurance reviewed September 2023 (minute ref 3317), Clear Insurance policy chosen and premium paid (min ref 3337 finance) first of a three year commitment. Public Liability is £10,000,000 .
	Security of buildings, equipment etc Cemetery Shed Toilets at Rec	M	Burial ground buildings secure; water disconnected; nothing of value stored there, electricity supply removed 2023. Building checked, usually weekly, when groundskeeper is working on site. Toilets at recreation field leased to Slyne with Hest Tennis Club
	Maintenance of buildings etc Leases	M	Buildings currently maintained on an ad hoc basis. Sum insured £23,078. Street furniture (£72,000), gates & fences (£36,000) , playground equipment (£212,155) Current for 2024/2025 Leases held by Bowling Club, Football Club, Tennis Club, Slyne with Hest Memorial Hall, Scout & Guide Committee. All with 5-year reviews of rents. Agreements held with Network Rail and RSPB (RSPB renewed 2020) Payment of rents made annually and recorded in receipts.
Finance	Banking	L/M	Banking with NatWest Bank. No large sums of cash handled. Accounts held are in one current account and one Business Savings Account. Loss of cheques/cash covered by insurance. Noted that council have adopted a Policy for electronic banking procedures in April 2023 (min ref 3262) and have a new digital accounting system, Scribe, which allows access by councillors for oversight and scrutiny.

	Risk of consequential loss of income	L/M	Important documents backed-up. Officials' indemnity £500,00
	Loss of cash through theft or dishonesty	L	Receipts issued, little cash handled, occasionally burial ground fees. Petty cash float has been cancelled, all payments are on Scribe. Financial Regulations reviewed and amended Feb 2024 adopted the model Fin Regs from NALC. Loss of cheques /cash up to £25,000 is insured
	Financial controls and records	L	Operated within 'Financial Regulations of Slyne with Hest Parish Council'. Monthly report of receipts and payments given by RFO. Monthly bank statements checked on receipt by RFO. Quarterly bank account reconciliation carried out by RFO –checked by council's internal accounts reviewer & by internal auditor and external auditor Two signatories on cheques (not clerk). Internal and external audits carried out.
	Comply with Customs and Excise Regulations	L	Use help line when necessary. VAT analysis shown in receipts and payments records VAT payments and claims calculated by Clerk. VAT returns filed online quarterly. Internal and external auditor to provide double check.
	Sound budgeting to underlie annual precept	L	Council receives & reviews detailed budgets in January. Precept derived directly from this. Adoption of budget and authorisation of precept requirement fully recorded in minutes. Expenditure against budget reported by the clerk monthly with quarterly summary. Receipt of precept checked and recorded
	Complying with borrowing restrictions	X	No borrowing at this time
Liability	Risk to third party, property or individuals	M	Insurance in place. (public and products liability £10,000,000) Open spaces checked regularly (includes recreation field, foreshore, burial ground). Regular inspection and report on condition of play equipment. Trees investigated when damage reported. Risk assessments of individual events carried out as necessary. Assessment of safety of memorials at Burial Ground carried out bi-annually
	Legal liability as consequence of asset ownership (especially burial ground, playgrounds)	H	Checks as above, -Insurance in place – Legal expenses covered £250,000. Noted that all memorial seats are the responsibility of the owner.

	Actions against the council for libel or slander	L	Risk covered by council's insurance policy- £250,000
Employer Liability	Comply with Employment Law	M	Checks with various bodies as necessary. Clerk is member of SLCC.
	Comply with Inland Revenue requirements	L	Internal and external auditor carried out -annual checks. From April 2013 NIC and PAYE is being reported in real time to HMRC. PAYE/NIC paid quarterly
	Payment of salaries/wages	L	Approved at each meeting and recorded in minutes -basis of payment checked by internal auditor. Salaries and wages reviewed annually. Clerk has a contract approved by the Council. Pensions regulator compliance
	Safety of Staff and visitors	M	Insurance- employers liability £10,000,000, personal accident employees-£100,000 Groundskeeper works on self-employed basis and is responsible for own insurance
	Compensation claim by employee (or contracted person) in respect of injury sustained in the cause of his/her employment/engagement	L/M	NIC and tax returns. Other contractors are required to take out suitable insurance as required by service contract Groundskeeper has high visibility jacket. Risk assessments for various tasks carried out as required. Occasional site checks to ensure compliance with risk procedures.
	Loss of key personnel and inability to operate and deliver services	L/M	Council to ensure that clerk, as sole clerical employee, has adequate training, support and hours to undertake role so as to avoid stress leading to long-term sickness or departure. Council to ensure that sufficient notice periods are provided within contract to allow replacement to be obtained if necessary. At least, chairman and vice-chairman to be aware of full council procedures and access to documents and key information. Regular back up of computer based work is maintained by Rydal and Scribe. In the event of the unforeseen absence of the clerk, advice to be sought if needed.
Legal Liability	Ensuring activities are within legal powers	M	Clerk to clarify legal position on any new proposal. Legal advice to be sought where necessary. Some legal expenses covered by insurance. Fidelity Guarantee £250,000
	Proper and timely reporting via the Minutes	M	Council meets monthly (except August) and always receives and approves minutes of meetings: also of any meeting held in the interim.

			Noted that agendas may now be sent electronically to any councillor who gives agreement (minute ref 2116). Minutes made available to press and public on the parish notice board & via the parish web site. Comply with Freedom of Information Act & GDPR
	Proper document control –paper records and computer files General Data Protection Regulations (GDPR) from 28 th May 2018	M L	Original leases stored at solicitors. Copies kept in the office. Paper records stored in metal cabinet providing a degree of fire protection. Computer records backed up to the cloud. Passwords document provided to the Chairperson for safekeeping. The clerk has been appointed as the Data Controller (minute ref 2578). Policies and Privacy Statements are in place
Councillors' propriety	Registers of Disclosable Pecuniary Interests and Other Interests; also any gifts and hospitality, allowances	L	Reminded that Council must act as a body, not as individuals Code of Conduct adopted Sept 2012 (minute ref 1783). Register of Interests completed. Disclosure of Interest regular agenda item. Councillors' allowances reviewed annually. List of councillors allowance payments kept. Gifts and hospitality register kept by clerk

Revised February 2022 –approved on 21st February 2022 -minute ref 3104
Reviewed and Revised in Feb 2025 – minute ref 3556 (b)