

# ASSESSMENT OF RISK FOR

<b>FINANCIAL ASSESSMENT</b>		Assessment undertaken by: Please print name M Willan Signature:.....		Assessment undertaken: Date of assessment: 19/01/26	
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Risk Area	Action	Checked	Comments	Required Action	Initials
<b>Insurance</b>	Check cover for Protection of physical assets owned by the Council	Y	£726,159 (incl. value of land assets) – See schedule for breakdown	None	
	Check cover for Risk of damage to third party property or individuals – Public Liability	Y	£10m	None	
	Check cover for loss of Money.	Y	Crossed cheques and other non-negotiable Money £250,000 In Transit or in the Insured's premises during business hours - £5,000 In a locked safe at the Insured's premises out of business hours - £1,500 Out of a safe at the Insured's premises out of business hours - £500 In the private dwelling houses of any councillors or clerks - £500 Whilst at exhibitions and/or fetes - £500	None	
	Check Computer backup processes in place.	Y	Files kept on OneDrive and backed up to hard drive, Finance, Burial and Allotment records backed up by software provider.	None	
	Fraud and dishonesty	Y	£150,000 any one occurrence and in the aggregate for the Period of Insurance	None	
	Legal liability as a consequence of asset ownership (public liability)	Y	£10m Limit of Indemnity	None	
	Employers Liability	Y	£10m Limit of Indemnity	None	
	Officials Indemnity	Y	£500,000 limit of Indemnity	None	
	Indemnity to Hirer	Q	£2,500,000 any one occurrence and in the aggregate for the Period of Insurance		
	Increased Cost Of Working	Q	£10,000 Limit of Indemnity-12 months		
	Legal Expenses	Y	£250,000 limit of Indemnity NOT Contract disputes or Debt recovery. Also £1000 budgeted 26/27 for Employee Legal Fees.		
	Personal Accident	Q	£100,000 whilst carrying out official duties		
	Loss of Income	Q	Not listed in insurance schedule		
	Office Equipment (Business Equipment)	Y	Contents £33,000 at insured premises	None	
	Key Person Cover	Q	£500 per week up to a maximum of £10,000 per period of insurance	CM was looking into this	
<b>Internal Controls to Include:</b>					
An up to date register of assets.		Y	Reviewed annually	Review due Jan/Feb	
Regular maintenance arrangements for physical assets		Y	Play Area inspected weekly by BDBC. Office equipment is PAT inspected	None	
Annual review of risk and the adequacy of cover		Y	At renewal	None	
Ensuring the robustness of Insurance provider		Y	Ongoing assessment in market place		
Risk Area	Action	Yes/No	Comments	Required Action	

Third Party Risk Management	Confirm Standing Orders and Financial Regulations in place dealing with the award of contracts for services, or the purchase of capital equipment.	Y	FR and SO reviewed annually by full council.	None	
	Confirm regular reporting from contractors/suppliers is in place.	Y	Ongoing regular assessment by Clerk	None	
	Annual Review of Contracts	Y	Ongoing regular assessment by Clerk or RFO	None	
Banking & Financial Control:	Signatory List up to date	Y	Co-operative Bank – RP, DC, CM and NP Barclays Bank – RP, DC, CM CCLA – CM, DC, SG, RP	Co-op is currently being amended should be DC CM and SG removing LP and RP 15/01/26 <b>CCLA needs RP removing</b>	
	Confirm two signatories required for each cheque	Y	As per bank mandate	None	
	Confirm controls in place for BACS, SO's and DD payments. Two signature control – monthly checks & annual reviews	Y	Monthly checks for payments by RFO and confirmed at OM. Signatures as per bank mandate	None	
	Confirm quarterly bank reconciliations reviewed independently	Y	Undertaken by appointed Cllr – SG. Reviewed by full council at OM.	None	
	Review money handling arrangements – confirm controls in place	Y	Receipt book maintained – PO receipts obtained for Cash Deposits	None	
	Review Banking arrangements	Y	Local Banking through Post Office	None	
	Ensure proper financial records kept (in accordance with statutory requirements)	Y	Records comply with Accounts and Audit Regulations kept on AdvantEDGE Finance.	None	
	Ensure proper records kept in relation to Custom & Excise (VAT) and PAYE.	Y	VAT reclaims calculated in AdvantEDGE Finance – MTD. RTI PAYE software used for PAYE	None	
	Ensure proper records kept in relation to salary payments	Y	Linked to HMRC, backed up monthly and records kept for 12 years.	None	
	Ensure adequacy of annual precept within sound budgeting arrangements.	Y	Quarterly reviews undertaken by FE committee.	None	
	Ensure annual review of internal audit controls in place	Y	Reviewed annually	None	
Self Management Risks	Ensuring proper use of funds under specific powers or S137	Y	Monitored as and when fund accessed & annually at Year End	None	
	Quarterly cash flow reporting	Y	Quarterly reviews undertaken by FE.	None	
	Review Reserves Policy		Reviewed Annually by FE and AM	None	
	Proper arrangements in place for the approval of expenditure	Y	Invoices examined and verified by RFO against approved expenditure.	None	
	Proper recording in Minutes of approval for expenditure	Y	At all committee meetings and at Full Council when limits reached.	None	
	Submission of regular returns as required i.e. Inland Revenue; VAT.	Y	Linked to HMRC for Real Time Reporting. VAT MTD registered.	None	
	Review Contracts of Employment for all staff	Y	As advised through national agency guidelines	None	
	Members Register of Interests complete	Y	Maintained by BDBC all up to date	None	
	Code of Conduct adopted	Y	Last reviewed AM 20 <sup>th</sup> May 2024	Needs adopting May 2026	