



FINANCIAL RISK ASSESSMENT

Area	Risk	Level	Control (<i>and agreed improvements</i>)
Assets	Protection of physical assets	L	Building (football pavilion)/play equipment insured. Southons Field Pavilion insured Mower shed (Southons Field) insured Value increased annually by insurance company. Reviewed annually. Assets register kept updated regularly
	Security of buildings, equipment etc	L	List of key holders kept to football pavilion, access to Rookery Footpath, play area at playing field and Southons Field buildings and gates.
	Maintenance of buildings etc	L	Football pavilion, Southons Field Pavilion and shed currently maintained on an ad hoc basis.
Finance	Banking	L	Bulk of investment is with Alliance Leicester 30 day notice Account (any 2 of 3 signatories to sign) Savings account with Post Office (any 2 of 3 signatories to sign) Current/Reserve account with Nat West (and 3 of 11 signatories to sign) Letter signed by three councillors provided to Nat West branch at Marden for Clerk and Assistant Clerk to cash cheques to the value of £100.
	Risk of consequential loss of income	L	Insurance cover. Important documents are backed-up onto 3 USB drives and taken off premises. (kept at the Chairman, one Cllr and the Clerk's homes) One USB drive stored in fireproof safe Downloaded regularly to two portable hard drives. One kept in fire proof safe one at Parish Clerk's home address.
	Petty Cash Arrangements	L	Currently no petty cash is held

**MARDEN PARISH COUNCIL
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Area	Risk	Level	Control (and agreed improvements)
	Financial controls and records	L	Monthly bank reconciliation prepared by RFO and reported to Council. Three signatures on cheques for Nat West account, Two signatures for Alliance Leicester and Post Office accounts. Quarterly internal audit and annual external audit.
	Comply with Customs and Excise Regulations	L	Use help line when necessary. VAT payments claimed six monthly by RFO.
	Sound budgeting to underlie annual precept.	L	Finance Committee review budget at December meeting. Precept derived directly from this. Report and agreement from Full Council. Expenditure against budget reported to Finance Committee quarterly by RFO.
	Complying with borrowing restrictions.	L	No new borrowing likely at present.
Liability	Risk to third party, property or individuals or councillors Public Liability	L/M	Insurance cover by Alliance Cornhill. Coverage in accordance with their policy. Trees investigated when damage reported. Insurance policy covers Christmas celebrations.
	Legal liability as consequence of asset ownership (burial ground, playing field)	L/M	Insurance cover. Play area inspected regularly by Assistant Clerk and/or village caretaker, monthly by MBC and yearly by RoSPA. Twice yearly site meetings at playing field, cemetery and Southons Field. Written records kept. Headstones to be checked regularly by Cllrs with additional checks made by caretaker.
Employer Liability	Comply with Employment Law	L	Membership of various national and regional bodies. Kent Association of Local Councils (KALC) National Association of Local Councils (NALC) Society of Local Council Clerks (SLCC)

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Area	Risk	Level	Control (and agreed improvements)
	Comply with Inland Revenue requirements	L	Parish Council employs two members of staff (Parish Clerk and Assistant Parish Clerk) together with nine play scheme staff employed for three weeks per year. Regular advice received from Inland Revenue. PAYE/NIC payments made monthly. Internal and External Auditor checks. Cemetery Groundsman and Village Caretaker are self-employed. Receive annual letter from accountant that appropriate tax is being paid.
	Safety of clerk and visitors	L	Personal alarm fitted to parish office. H&S risk assessments undertaken by RFO. Clerk and Assistant Clerk now have possession of Council mobile phones. Cllr or family member to be contacted if walking/travelling alone during work time.
Legal Liability	Ensuring activities are within legal powers	L	Clerk clarifies legal position of any new proposal. List of Parish Council powers referred to for all payments and activities. Legal advice to be sought from KALC where necessary.
	Proper and timely reporting via the Minutes	L	Full Council meets monthly and receives and approves minutes of meetings held. Minutes made available to press and public at the Parish Office, Library and website.
	Proper document control	L	Legal documents in Clerk's office or safe. Key documents, deeds etc to be copied and kept with solicitor. Other data storage to comply with Data Protection Act. FOI Policy Undertaken. Historical documents of the Council are stored at Kent County Council Archives Department

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Area	Risk	Level	Control (and agreed improvements)
Councillor propriety	Register of Interests and gifts and hospitality in place	L	Register of interest completed and updated on a regular basis. Gifts and hospitality register kept up to date.

L = Low Risk

M = Medium Risk

H = High Risk

Overall assessment: LOW

This risk management paper was considered by the Council on 9th November 2010 and will be reviewed again in 12 months, or sooner if the risk changes.

Signed:
Cllr Dorothy Reed
Chairman
Marden Parish Council

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Alison Hooker
Clerk/RFO
Marden Parish Council