**Earnley Parish Council Annexe 1**

**Financial Risk Assessment – Year ended 31st March 2021**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Description | Location | Type of Risk | Risk Potential | Severity of Risk | Existing Controls | Insurance limit | Action Required | Report to council | Completion or Review |
| External physical Assets | various | Damage/fire | **medium** | **low** | Insurance and regular inspections | 2123.72 |  |  |  |
| Laptop and Printer | office | theft/damage  loss/corruption of data | **medium** | **high** | Insurance  back up procedure/anti-virus protection  electrical safety checks | 746.60 | PAT Testing | Upon Completion |  |
| Council papers | office | theft/fire | **medium** | **high** | Records Regularly sent to Records Office |  |  |  |  |
| Council monies | office | Inadequate funds | **low** | **high** | Budget working party review and prepare budget. Budget report includes actual position and projected position to year end. Consideration of General Reserves and Earmarked Reserves prior to setting budget and submitting precept request |  | Full Council to agree budget and set Precept |  |  |
|  |  | theft | **low** | **high** | Fidelity Insurance | 150,000 |  |  |  |
|  |  | theft | **low** | **high** | financial Regulations | 500,000 |  |  |  |
|  |  | theft | **low** | **high** | Internal Audit Controls |  |  | upon completion | quarterly |
|  |  | bank failure | **low** | **high** | Regularly review provider |  |  |  |  |
| Meetings & events |  | harm to public | **low** | **high** | Insurance |  |  |  |  |
| All council activities |  | harm to public | **low** | **high** | public liability insurance | 10,000,000 |  |  |  |
| Maintenance work | various | employee harm | **low** | **high** | contactors to have public liability and employers liability insurance |  | provide contractor with health and safety policy and notice to contractors | at point of engagement |  |
| Loss of Clerk |  | Business continuity | **low** | **high** | Manual prepared to replacement clerk. | 2,500 | SALC would be able to suggest a locum whilst the permanent position was advertised |  |  |
| Loss of Council Members |  | Business continuity | **low** | **high** |  |  | CDC would step in temporarily if not enough residents put themselves forward for election |  |  |

Prepared by Responsible financial Officer on 28th May 2020

Adopted by the Parish Council Minute No: 11.2020(v) Date: 6th May 2020