



## Non confidential Report

Date: 14<sup>th</sup> May 2024

Agenda Item: 40.24(20)

Report by: Louise Chater PSLCC

Subject: Financial Risk Assessment, Health and Safety and Insurance Review

FAO: All Parish Councillors

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### 1. Introduction

Annual production of a financial risk assessment is required to be reported to the external auditor each year.

### 2. Risk Assessment Register

Annexe 1 to this report contains the risk assessment register, which has been produced to enable Earnley Parish Council to assess the Financial Risks that it faces and satisfy itself that it has taken adequate steps to minimise them. In conducting this exercise, the following plan was followed:

1. Identify the areas to be reviewed
2. Identify what the risk may be
3. Evaluate the management and control of the risk and record all findings
4. Review, Assess and revise if required

Council is asked to consider the contents of the register and to determine whether any changes should be made. In particular, the Council is asked to confirm if it is content with the controls that are currently in place for each area of risk identified.

### 3. Safety Report

The Parish Council adopted its current Health and Safety Plan on 20<sup>th</sup> July 2017, this was reviewed on 4<sup>th</sup> May 2023 and was considered as still fit for purpose.

As part of this plan an office safety inspection is required, this will be conducted by the Councillor responsible for finance when conducting a financial quarterly review. The Councillor will report the results of this inspection to the next full council meeting.

Health & Safety is a standard agenda item and any issues that arise will be reported at the next full council meeting. In cases of extreme risk, the adopted Financial Regulations (4.5) the Clerk to is authorised to make expenditure up to £750 whether or not there is any budgetary provision, any expenditure carried out due to Health & Safety requirements must be reported to the Chairman as soon as practicable and to Full Council at the next meeting. Please note that New Financial Regulations have been issued by NALC and the

Parish Council is in the process of reviewing this prior to adoption and this may change the sum of expenditure and regulation number.

#### **4. Insurance Policy**

The current policy is held with Zurich Municipal has a renewal date of 1 June 2024. As the Parish Council is on the package agreement which is suitable for parishes with a precept between £20,000 and £30,000 there is no option to select a long term agreement. There has been no increase on the previous year's premium.

##### **4.1 Key Features of the Zurich Municipal**

Quote in the sum of £396.00 inclusive of insurance premium tax,

- a) The public liability limit of £12 million
- b) Data Protection Regulation - limit £1 million
- c) Libel & Slander £ 250,000
- d) The employers' liability limit of £10 million
- e) Libel & Slander £100,000
- f) Fidelity Guarantee £250,000
- g) Legal Expenses £250,000
- h) Personal Accident £100,000/£500 pw
- i) All risks £50,000

#### **5. ACTION REQUIRED**

The Council is asked to confirm:

1. Acceptance of the Risk Assessment Register (Annexe 1) with any recommendations of change required.
2. Resolve to engage Zurich Municipal and make payment in the sum of £396.00

EARNLEY PARISH COUNCIL RISK ASSESSMENT REGISTER

Financial Risk Assessment Register Financial Year 2024/25									
Description	Location	Type of Risk	Risk Potential	Severity of Risk	Existing Controls	Insurance limit	Action Required	Report to council	Completion or Review
3 x bus shelters	various	Damage/fire	medium	low	Insurance				
3 x notice boards	various	damage	medium	low	Insurance				
2 x Finger Post Signs	various	damage	medium	high	Insurance				
laptop	office	theft/damage	medium	high	Insurance				
		loss/corruption of data	medium	high	back up procedure/anti virus protection	50,000			
printer	office	theft/damage	medium	low					
all electrical equipment	office	employee harm	low	high	safety checks(PAT testing)			upon completion	annually
Council papers	office	theft/fire	medium	high	Records Regularly sent to Records Office				
					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		
Council monies	office	Inadequate funds	low	high	Fidelity Insurance	250,000			
		theft	low	high	financial Regulations				
		theft	low	high	Internal Audit Controls			upon completion	quarterly
		theft	low	high	Regularly review provider				
Meetings & events		bank failure	low	high	Insurance				
All council activities		harm to public	low	high	public liability insurance	12,000,000			
		harm to public	low	high					
Maintenance work	various	employee harm	low	high	contractors to have public liability and employers liability insurance		provide contractor with health and safety policy and notice to contractors	at point of engagement	



EARNLEY PARISH COUNCIL RISK ASSESSMENT REGISTER

Loss of Clerk	low	high	Instruction manual	SALC would be able to suggest a locum whilst the permanent position was advertised		
Business continuity	low	high	Locum Clerk	CDC would step in temporarily if not enough residents put themselves forward for election		
Loss of Council Members	low	high				
Business continuity	low	high				

Prepared by Responsible Financial Officer

14th May 2024