

Risk assessment – Finance

Company name: **Rossington Parish Council**

Date of risk assessment: January 2021

Area	Risk	Control	Do you need to do anything else to control this risk?	Action by who?	Action by when?	Done
Assets	Protection of Assets	Assets kept in a locked container and listed on Insurance Policy if required. Assets kept in a locked store room at Rossington Memorial Hall Computer/photocopier kept in Parish office which is locked when not in use List of Assets kept updated Assets depreciated on a yearly basis		Clerk, Deputy, Cllrs	Ongoing	
Finance	Banking arrangements	Current account with Lloyds, two signatories on cheques Savings Account with Lloyds, two signatories to sign Online banking set up with secure passwords – Clerk and Deputy have access Debit Cards issued to Clerk and Deputy		Clerk, Deputy, Cllrs	Ongoing	
	Banking Cash/Cheques	Taken to Lloyds on a weekly basis if required If large amounts of cash are to be banked Lloyds bank are informed and a time slot is booked		Clerk, Deputy, Cllrs	Ongoing	
	Petty Cash	Money for Petty Cash taken from cash machine, receipt obtained Kept in a locked cash tin in a locked cupboard Petty Cash vouchers issues for any Petty Cash used Reconcilled monthly		Clerk, Deputy, Cllrs	Ongoing	

	Financial Controls and Records	Finance records kept on Sage Accounting Software programme Bank statements reconciled monthly Two Cllrs to audit the accounts on a monthly basis		Clerk, Deputy, Cllrs	Ongoing	
	VAT Returns	Completed on a quarterly basis VAT rebate banked into Savings Account		Clerk, Deputy, Cllrs	Ongoing	
	Budgeting	Budget set by Governance committee in October/November for the following year Ratified at Governance meeting and RPC full Parish Meeting Expenditure against budget presented to full parish Council quarterly		Clerk, Deputy, Cllrs	Ongoing	
	Cash Handling at Events	Cash is collected by the Parish Clerk, Deputy Parish Clerk and/or a Parish Councillor Two of these people are present when the money is counted and then signed off by all people present. Money is kept in a safe/locked cupboard and then banked on the next working day				
Computers	Risk of Losing Work	To back up to iCloud on a daily basis RPC now employ Fusion Systems to maintain their IT systems which includes daily back ups		Clerk, Deputy Fusion Systems	Ongoing	
Liability	Risk to Third Parties	Insurance with Zurich. Covers any events held by the Parish Council		Clerk, Deputy, Cllrs	Ongoing	
Employer Liability	Comply with Employment law	Insured by Zurich Membership of YLCA (Yorkshire Local Council Association)	Employment Law training Clerk, Deputy, Cllrs	Clerk and Deputy	Ongoing	

	Comply with Inland Revenue	Parish Council employs a Parish Clerk and Deputy Parish Clerk and three staff members to manage the Memorial Hall Wages are paid via the HMRC Basic Tools program PAYE and NI payments are paid monthly Pension arrangements are in place and are paid monthly P60s given to staff members on or before May pay day.		Clerk, Deputy, Cllrs	Ongoing	
	Safety of staff	Health and safety risk Assessments undertaken by the Memorial Hall staff If staff are lone working in the Memorial Hall the front door is locked Buzzer on the front door		Clerk, Deputy, Cllrs	Ongoing	
Legal Liability	Ensuring activities are within legal powers	Clerk clarified legal position on any new proposals Legal advice sought from YLCA		Clerk, Deputy, Cllrs	Ongoing	
	Timely reporting via minutes	Full council and are held monthly and sub committee meetings when required. Minutes available as soon as possible and displayed on the RPC website for public to view		Clerk, Deputy, Cllrs	Ongoing	
	Document Control	Documents are kept on computers that are password protected and backed up frequently Historical documents are archived in a storeroom at Rossington Memorial Hall		Clerk, Deputy, Cllrs	Ongoing	

RISK RATING: LOW RISK

Assessed by: Zoe Attridge-Chambers

11 January 2021

Chairman: Ken Guest