**EAST CHINOCK PARISH COUNCIL RISK ASSESSMENT 2020**

Approved at Council Meeting on 18th May, 2020 under Minute No. 58/20 x)

East Chinnock Parish Council is expected to carry out an annual assessment

of the financial risks it is exposed to and identify any actions it considers necessary to minimise those risks.

The following table identifies the risks involved and recommends the necessary actions

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| **Service Area** | **Risk** | **Recommendation** |
| Insurance | Public Liability (statutory) | Continue existing cover (£10m) |
|  | Employers Liability (statutory) | Continue existing cover (£10m) |
|  | Money | Continue existing cover (£2,500) |
|  | Fidelity Guarantee  (ie acts of fraud or dishonesty) | Continue existing cover for employees and Parish Councillors (£150k). |
|  | Commercial Legal Expenses  (ie legal disputes, legal advice & representation). | Continue existing cover for Clerk and Councillors (£500k). |
|  | Hirers Indemnity | Continue existing cover (£5m) for hire of marquee & skittle alley. |
|  | Property | Continue with existing cover on mower (£2,107), street furniture (£2,925), tents etc. (£10.000) Defibrillator (£5,000) other equipment (£20,182) outdoor furniture (£5000) |
|  | Office contents | Insurance Policy provides £5k of cover for office contents |
|  | Business interruption | Continue existing cover (£20k) for increased cost of working. |
|  | Officials Indemnity. | Continue with existing cover (£500K) |
|  | Libel & Slander | Continue with existing cover (£500K) |

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| **Service Area** | **Risk** | **Recommendation** |
| Insurance contd. | Personal Accident. | Continue existing cover (£100k). |
| Payroll | Loss of data on PC due to system fault. | Continue to use payroll provider. |
|  | Loss of services of employee. | Immediately advertise any vacancy if permanent loss. Request help from SLCC locum service to cover temporary loss. |
| Administration | Payment arrangements | Continue with requirement to report all payments to Council for approval.  Continue with requirement for two signatories for cheques. |
|  | Reconciliation | Continue with bank reconciliation to be carried out on the receipt of each statement. |
|  | Agency advice | Continue with memberships of SALC and SLCC. |
| Play Area | Loss of use of play equipment. | Continue with regular maintenance and safety checks. Take unsafe equipment out of service until repairs carried out. |
| Precept | Annual precept not the result of proper detailed consideration. | Continue to present budget to November meeting. |
|  | Inadequate monitoring of performance. | Continue to regularly consider budget monitoring report. |
|  | Illegal expenditure. | Continue to ensure that all expenditure is within legal powers. |
| Accounting | Non-standard and/or non-compliant records kept. | Continue to require adequate, complete and statutory financial records and accounts |
|  | Non-compliance with statutory deadlines for the completion/approval/submission of accounts and other financial returns. | Continue to ensure that all accounts and returns are completed and submitted by the deadlines. |
|  | Non-compliance with internal audit requirements. | Continue to appoint independent internal auditor. |
| COVID 19 | Unable to hold physical meetings | Amend Standing Orders to allow ‘virtual’ meetings in accordance with COVID 19 Regulations and follow social distancing guidelines when signing documents/cheques. |