



Date Reviewed: 4th Sept 2023

Date Adopted by CAPC: 4th Sept 2023

Date of Next Review: Sept 2025

RISK ASSESSMENT

1. Introduction

- 1.1 Church Aston Parish Council is expected to carry out a biennial assessment of the financial risks it is exposed to and identify any actions it considers necessary to minimise those risks.
- 1.2 The following table attempts to identify the risks involved and recommends the necessary actions. The list is not exhaustive and the Parish Council may wish to consider other risks not identified.

Service Area	Risk	Recommendation
Insurance	Public Liability (statutory)	Continue existing cover (£12m)
	Employers Liability (statutory)	Continue existing cover (£10m)
	Money	Not required no money held
	Fidelity Guarantee	Existing Persons cover guarantees £250,000
	Property	Not relevant
	Loss of revenue / Business interruption.	Continue existing cover (£20k)
	Officials Indemnity.	Continue with existing cover (£250K)
	Libel & Slander	Continue with existing cover (£250K)
	Personal Accident.	Continue with existing cover limited to £5,000 any one person and £2,000,000.00 any one incident
Payroll	Loss of data on PC due to system fault.	Continue to back up data on weekly basis. Ensure real time payroll is entered on HMRC website monthly
	Loss of services of employee.	Immediately advertise any vacancy (if permanent loss) and request help from neighbouring town / parish councils and / or T&WC to cover temporary loss.



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Service Area	Risk	Recommendation
Administration	Payment arrangements	Continue with requirement to report all payments to Council for approval. Continue with requirement for signatories to initial cheque stubs.
	Reconciliation	Continue monthly/quarterly reconciliation of all financial transactions
	Agency advice	Continue with memberships of SLCC and SALC
Finance	Banking	Main income from (x 2 halves) precept payments from T&WC. Occasional grant or other income via BACS or cheque. Standing orders authorised by 2 Cllrs. All other expenditure is by Bank Transfer or cheque
	Financial controls and records	Cheques are written, checked against the invoice, signed by two signatories, and the cheque book stub initialled. To ensure faster payment of invoices cheques may be signed at or between meetings. Details of all prior month transactions are reported to the following meeting.
	HMRC Regs - compliance	Use help line when necessary. VAT payments. The payments are reconciled with the yearly accounts and VAT is claimed at the end of the year.
	Calculation of annual precept	The clerk provides councillors with detailed budgets in late autumn. Precept derived directly from this. Expenditure against budget is agreed.
	Illegal expenditure	Continue to ensure that all expenditure is within legal powers through regular review of policies & actions, & transparency in all financial matters.
	Non-standard and/or non-compliant records kept	Continue to require adequate, complete and statutory financial records and accounts



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	Risk	Recommendation
	Non-compliance with statutory deadlines for 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.	Appoint internal auditor.
Contracts	Ensure continued value for money coupled with continuity of work.	Approve the practice of issuing specifications and / or project briefs prior to inviting quotations / tenders for all contracts
Precept	Annual precept not the result of proper detailed consideration.	Encourage early consideration of funding requirements, and options / priorities prior to annual budget setting decisions. Encourage ongoing monitoring of expenditure and performance by councillors and report to council meetings.
	Inadequate monitoring of finance & budget performance.	Continue to regularly consider budget monitoring report (quarterly).
Councillors	Declaration of acceptance of office and Councillors Code of Conduct	All Councillors must sign and return a declaration of acceptance of office which requires acceptance of and a commitment to adhere to the Councillors Code of Conduct
	Registers of Interests and gifts and hospitality in place	Councillors complete declaration of interest forms which are submitted to Telford and Wrekin Council. Any changes must be notified at the time or as soon as possible.
Records	Potential loss of electronically stored CAPC records and documents.	Clerk to ensure all electronic records are backed-up to a USB each month, with a second copy updated monthly and held by the Chairman (or other third party as agreed).