

# CULWORTH PARISH COUNCIL

## FINANCIAL AND MANAGEMENT RISK ASSESSMENT

Risk assessment is a systematic general examination of working conditions, workplace activities and environmental factors that will enable the employer to identify any and all potential risks inherent in its activities and operations. Based on a recorded assessment, the employer should then take all necessary steps to eliminate or, where this is not possible reduce the risks, insofar as is reasonably practicable to do so.

This document has been produced to enable the Parish Council to assess the financial and management risks that it faces and to satisfy itself and others that it has taken adequate steps to control them. In conducting this exercise, the following plan was followed:

- Identify the areas to be reviewed.
- Identify what the risk may be.
- Evaluate the management and control of the risk and record all findings.
- Review, assess and revise if required.

Category	Risk	Likelihood	Control Measure	Comments
Business continuity	1. Risk of Council not being able to continue its business due to an unexpected or tragic circumstance	Low	Short term absence of Clerk is covered by deputising. Loss or long term incapacity of Clerk would be covered by Councillors and / or appointment of a Locum	Existing procedure adequate
	2. Precept and / or other income not received	Low	Council carries reserves of approx 3x of annual precept	Existing procedure adequate. Currently reserves are <i>circa</i> 3x of precept
	3. Loss of documents and / or data	Medium	Electronic data is held in at least two places (memory stick and on computer)	Bi-monthly backups of the Clerk's home computer system are kept on-site and off-site.
Financial	1. Theft / loss of money	None	No petty cash is held	No risk
		Low	Other finances under the control of the Responsible Financial Officer (RFO)	Parish Council insurance covers Employee dishonesty cover to £150,000
	2. Theft / loss of and damage to assets	Medium	Covered by comprehensive insurance policy	Existing arrangements adequate
	3. Insolvency of insurance company	Low	Cover effected with a major insurance company via scheme with specialist broker for Parish Council business	Existing arrangements adequate
Legal	1. Legal liability as a consequence of asset ownership. Damage to 3 <sup>rd</sup> party property or individuals	Low / Medium	Covered by Public Liability insurance. Regular inspections of street lighting by qualified examiners	PL cover currently £10 million Level of insurance cover is reviewed annually

	2. Personal accident or assault to Clerk (only member of staff)	Low	Covered by personal accident and Employers Liability insurance	Employers Liability Cover is currently £10 million
Media	Parish Council public web site <a href="http://www.culworthparishcouncil.gov.uk">www.culworthparishcouncil.gov.uk</a> 1. Loss of access 2. Loss of domain name	Low Low	Required to publish transparency code information such as agendas, minutes, accounts.  Presumed back-up by HugoFox Ltd.  Shared ownership through HugoFox Ltd, presumed.	Presently hosted by Hugo Fox Ltd <a href="http://www.hugofox.co.uk">www.hugofox.co.uk</a>  Annual fees £220 indicates Silver level maintenance cover.
General Data Protection Regulations (GDPR)	Became active in May 2018 1. Appointment of a Data Protection Officer (DPO) 2. Councillor awareness	Low Low	An EU imperative implemented by the UK's ICO.  To adopt N-CALC as its DPO, with access to appropriate procedures.  Ongoing, between Clerk and Councillors and advise available. Data protection addressed within the Parish Council Standing Orders.	N-CALC Data Protection procedures adopted by parish  Includes Data Confidentiality