

MAIDWELL with DRAUGHTON 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, management and other business 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 the hazards and determine the nature (who is at risk, from what and how) of the risks they present
- ✍ Eliminate risks where possible and implement appropriate risk control strategies to manage the residual risks record all findings.
- ✍ Record all findings, regularly monitor and review as necessary

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	Clerk works from home. Short term absence of Clerk is covered by Councillors. 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/Medium	Council carries cash reserves.	Existing procedure adequate. Currently reserves some of precept.
	3. Loss of documents and/or data	Low	Clerk works from home. No significant important documents (e.g. titles etc); other documents (e.g. leases etc) are duplicated elsewhere. Electronic data is held in at least two places (memory sticks, external hard drive, laptop and OneDrive)	Existing procedure adequate
Financial	1. Theft/loss of money	Low	Financial Regs and Internal Controls procedures in place. Additionally: <ul style="list-style-type: none"> • All financial documents are available at every Council meeting, 	Annual review confirms existing arrangements adequate.

	<p>2. Theft loss of and damage to assets</p> <p>3. Insolvency of insurance company</p>	<p>Medium</p> <p>Low</p>	<ul style="list-style-type: none"> Internal Controls – A Councillor carries out and records formal checks on receipts, invoices, payments and bank reconciliation bi-monthly Internal Audit – Check is done annually ensuring process is being followed. Extra authorisation through Unity Bank whereby 2 Councillors must sign in and authorise payments before they are made. Fidelity Guarantee in place <p>The Council owns minimal assets. Existing assets are covered by comprehensive insurance policy</p> <p>Cover effected with a major insurance company via scheme with specialist broker for Parish Council business</p>	<p>Fidelity Guarantee is £100,000</p> <p>Approx £33,000 of asset cover. Level of insurance cover reviewed annually</p> <p>1 year policy with Zurich – expires May 2026</p>
Legal	<p>1. Legal liability as a consequence of asset ownership. Damage to 3rd party property or individuals</p> <p>2. Personal accident to members and staff. Assault to staff</p>	<p>Low</p> <p>Low/Medium</p>	<p>Covered by Public Liability insurance. No premises owned or rented. No play equipment and only low risk street furniture - bus shelter, benches etc – in public areas, that receive frequent <i>ad hoc</i> inspection by Clerk and Councillors.</p> <p>Street Lamps converted to LED in December 2019.</p> <p>The Council undertakes no routine activities and has no assets that pose a risk to staff, Councillors, or 3rd parties; there is therefore no need for a formal health and safety Risk Assessment.</p> <p>Clerk works from home; no cash is handled. Covered by personal accident and Employers Liability insurance.</p>	<p>PL cover currently £10 million</p> <p>Level of insurance cover is reviewed annually</p> <p>ELCI currently £10 million</p>

	3. Inappropriate use of powers	Low	Membership of Northants CALC and Clerk's membership of SLCC provides access to current and up-to-date advice if necessary. Clerk has completed CILCA qualification.	
--	--------------------------------	-----	---	--

Chairman: Clerk:

Approved and adopted by the Council 11 March 2026
 Next Review Due March 2027