



# SOUTH CREAKE PARISH COUNCIL

## Financial Risk Assessment

Amended: August 24  
Next Review: May 2025

Produced by Clerk/RFO

Risk No.	Description, Location & Staff Involved	Control Measures
Risk No. 1	Service interruption due to long-term absence of Clerk of the Council/RFO.  Works from home.  Clerk/RFO.	<ul style="list-style-type: none"> <li>• No other Officer employed by the Council</li> <li>• The Norfolk Association of Local Councils can advise of current locum Parish Clerks</li> <li>• Two members of the Parish Council needed to approve payments at any time. Online Banking now in place (2020) with BACS/ Standing Orders/ approved by the Parish Council.</li> <li>• All bank account names &amp; account numbers and signatories are recorded.</li> <li>• Any temporary signing arrangement should be obtained from the bank, and a copy retained on file.</li> </ul>
Risk No. 2	Loss or damage to Council's Assets. Various sites.  <b>Clerk/RFO.</b>	<ul style="list-style-type: none"> <li>• Appropriate insurance cover is held for all Council assets.</li> <li>• Insurance requirements to be reviewed annually at May meeting.</li> <li>• Appropriate checks/inspections of Council properties, to be carried out on a regular basis, visual every bi-monthly ahead of Parish Council Meetings.</li> <li>• Asset register to be maintained.</li> </ul>
Risk No. 3	Authorisation and control of supply of goods and services to the Council.	<ul style="list-style-type: none"> <li>• Supply of all goods and services regulated by the Councils Financial Standing Orders and controlled by the Clerk/RFO.</li> </ul>

	<b>Clerk/RFO.</b>	<ul style="list-style-type: none"> <li>• Strict control over all expenditure is maintained and the Clerk/RFO provides a detailed list to the Council ahead of each Parish Council Meeting.</li> </ul>
Risk No. 4	Banking & Investment Arrangements & Controls.  <b>Clerk/RFO.</b>	<ul style="list-style-type: none"> <li>• All banking arrangements and changes to banking services approved by the Council and recorded in the minutes.</li> <li>• The bank accounts are subject to appropriate signatory levels.</li> <li>• The bank accounts are to be reconciled quarterly.</li> <li>• All payments to be authorised by the Council and noted in the 'Minutes'.</li> <li>• Given the minimal activity on the accounts, the Internal Auditor will scrutinise the accounts once a year.</li> </ul>
Risk No. 5	Loss/ interruption of agency services provided or administered on behalf of BCKLWN & NCC. <b>Clerk</b>	<ul style="list-style-type: none"> <li>• Agreed agency services must be carried out in a timely and professional manner.</li> <li>• BCKLWN &amp; NCC staff able to assist in an emergency.</li> </ul>
Risk No. 6	Employment and payroll.  <b>Clerk/RFO</b>	<ul style="list-style-type: none"> <li>• The Parish Council approves all annual pay adjustments and changes in accordance with national terms and conditions of service.</li> <li>• The Parish Council approves the standard Contract of Employment issued to all employees.</li> <li>• Payroll to be administered by the Clerk/RFO and will be checked by at least two members of the Parish Council.</li> <li>• Salary to staff members is to be made by cheque.</li> </ul>
Risk No. 7	Record Keeping: Asset Register & Financial Risk Assessment Financial Regulations Standing Orders Code of Conduct Freedom of Information Data Protection Loss of computer records. <b>Clerk/RFO.</b>  Register of Interests <b>Clerk/Individual Cllrs</b>	<ul style="list-style-type: none"> <li>• Reviewed/Updated annually in August</li> <li>• Reviewed/Updated annually in August</li> <li>• Reviewed/Updated annually in August</li> <li>• Reviewed/Updated annually in August</li> <li>• Reviewed/Updated annually in August</li> <li>• Reviewed/Updated every two years next review August <b>2026</b></li> <li>• Reviewed/Updated every two years next review August <b>2026</b></li> <li>• At least once a month a back up is taken from the laptop.</li> <li>• Reviewed/Updated every two years next review <b>2027</b></li> </ul>