



MARDEN PARISH COUNCIL **FINANCIAL RISK ASSESSMENT**

Assets

Risk:

Protection of Physical Assets

Level:

Low

Control and Agreed Improvements

- Building (changing rooms) / play equipment insured
- Southons Field Pavilion, play trail, swings and sheds insured
- All maintenance and office equipment insured
- Vehicle insurance cover for MPC leased van
- Value increased annually by insurance company. Reviewed annually
- Assets register kept updated regularly
- Photographs of assets currently being taken and kept on computer
- Serial numbers of all equipment currently being undertaken

Risk

Security of buildings, equipment etc

Level

Low

Control and Agreed Improvements

- List of key and key code holders kept for the Parish Council offices, changing rooms, access to Rookery Footpath and gates, play area at playing field, Marden Cemetery, public conveniences, vehicle bollard (at Memorial Hall) and Southons Field buildings and gates.

Risk

Maintenance of Buildings etc

Level

Low

Control and Agreed Improvements

- Changing rooms, public conveniences and Southons Field Pavilion and shed currently maintained as and when required. Buildings regularly checked by Village Caretaker.

Office Opening Times:

Mondays, Tuesdays & Fridays 10am - 12 noon

Email: clerk@mardenkent-pc.gov.uk

Website: www.mardenkent-pc.gov.uk

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Finance

Risk

Banking

Level

Low

Control and Agreed Improvements

- Investment is with Santander 30 day notice Account (Capital) (any 2 of 3 signatories to sign)
- Current/Reserve account (Revenue) with Nat West (any 3 of 11 signatories to sign)
- Unity Bank (Revenue) (any 2 of 11 signatories to sign or give authorisation for payment) RFO, and in her absence the Deputy Clerk, is authorised to enter payments only.
- Marden Parish Council complies with the Financial Services Compensation Scheme (FSCS) and strives to limit each bank with £85,000 maximum). MPC retains two (revenue) banking accounts (Unity and Nat West) in order to minimise its risk exposure at times of the year when the sums involved may exceed the FSCS limits.
- NS&I Account closed February 2019 and all funds transferred to Santander.

Risk

Internet Banking

Level

Low

Control and Agreed Improvements

- The RFO (or Deputy Clerk) inputs a payment(s) on to the Unity Bank system using password/code known only to the individual. Payments to be made by BACS transfer to be listed and two Cllrs are agreed to authorise payments at Full Council or Committee meeting. A list of payments due is provided to the two named Cllrs and both initial all invoices to indicate that invoice is approved for payment. The two Cllrs to authorise the payments within two working days, or earlier if indicated by the RFO, using their own password/code. If this is not possible the nominated Cllr should contact the Clerk to make other arrangements for authorization.
- The Cllrs have responsibility to check that the payments they are authorising match the amounts in the BACS system – if there is any doubt the RFO should be contacted or payment should be rejected.
- See Also Appendix 1 – Pandemic Financial Details.
- The RFO (or Deputy Clerk) to ensure the bank details are correct. If there is any suspicion that these are incorrect (ie email address has changed or different bank details have been given) the company must be contacted, by phone, to confirm.

Risk

Direct Debits and Standing Orders

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Level

Low

Control and Agreed Improvements

- All Standing Order and Direct Debit payments to be reviewed annually

Risk

Risk of Consequential Loss of Income

Level

Low

Control and Agreed Improvements

- Insurance Cover
- Historic documents are stored on two portable hard drives which are kept in the fireproof safe in the office.
- The Parish Office now works from a cloud based storage system (provided by Cloudy IT) and this is backed up daily.

Risk

Petty Cash Arrangements

Level

Low

Control and Agreed Improvements

- Currently no petty cash is held

Risk

Financial Controls and Records

Level

Low

Controls and Agreed Improvements

- Monthly I&E breakdown and bank reconciliation prepared by RFO and reported to Council.
- Three signatures on cheques for Nat West account or Unity and two signatures for Santander.
- Two Cllrs to authorise Unity Bank payments.
- Six monthly and yearly audit by Internal Auditor (Auditing Solutions Ltd) and annual external audit by Mazars (External Auditor).
- Quarterly bank reconciliations, trial balances and bank statements presented to Finance Committee to agree.
- Finance Committee meets quarterly to review Income and Expenditure.

Risk

Council Debit Card

Level

Medium

Controls and Agreed Improvements

- Cards issued in name of Clerk and Deputy Clerk only.

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- Card and/or PIN number not to be shared with Councillors or other office staff.
- Council Debit Card Usage policy followed.
- Card to be locked and held in the office at all times when not in use for making authorised purchases.
- Card use reconciled each month via the statement issued by the bank.
- Purchases made via the card should follow the same procedure as non card purchases.
- Transactions to be reviewed at relevant Council/Committee meetings.
- Statements to be reviewed at quarterly Finance Committee meetings.
- Card policy to be reviewed annually.

Risk

Comply with Customs and Excise Regulations

Level

Low

Control and Agreed Improvements

- Use Help Line when necessary.
- VAT payments claimed April, September and January by RFO.

Risk

Sound Budgeting to Underlie Annual Precept

Level

Low

Control and Agreed Improvements

- Finance Committee draft budget at a meeting in Quarter 3 with confirmation at January Full Council meeting.
- Precept derived from this budget
- Report and agreement from Full Council
- Expenditure against budget reported to Finance Committee quarterly by RFO
- Four-year plan reviewed quarterly and updated when setting budget.

Risk

Complying with Borrowing Restrictions

Level

Low/Medium

Control and Agreed Improvements

- The Parish Council elected to borrow £334,980 from the Public Works Loan Board over a 30 year term to fund the replacement of the Memorial Hall Roof. This was authorised and received on 27th July 2015 with payments being made twice a year in January and July of £9,118.96.

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Liability

Risk

Risk to third party, property or individuals or Councillors

Public Liability

Level

Low/Medium

Control and Agreed Improvements

- Insurance cover by Gallagher (Hiscox) which is reviewed periodically. Coverage in accordance with their policy.
- Tree Audit undertaken in June 2024 (to be undertaken again in 2027) and any urgent work undertaken. Trees investigated when damage reported.
- Trees inspected monthly by MPC Caretakers and six monthly by volunteer Tree Warden and advice from tree surgeon sought if necessary.
- Insurance policy covers Christmas celebrations and the village litter picks that are organised by the Parish Council. Confirmation on other MPC events is obtained by the Clerk from the Insurers

Risk

Legal liability as consequence of asset ownership (burial ground, playing field)

Level

Low/Medium

Control and Agreed Improvements

- Insurance cover
- Play areas (Playing Field, Southons Field and Napoleon Drive) inspected weekly by village caretaker, and yearly by Play Inspections (Pi).
- Twice yearly site meetings at playing field, cemetery and Southons Field. Written reports kept.
- Headstones to be checked regularly in accordance with MPC's Memorial Safety Policy.

Employer Liability

Risk

Comply with Employment Law

Level

Low

Control and Agreed Improvements

- Membership of various national and regional bodies
- Kent Association of Local Councils (KALC)
- National Association of Local Councils (NALC)
- Society of Local Council Clerks (SLCC)

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Risk

Comply with Inland Revenue Requirements

Level

Low

Control and Agreed Improvements

- Parish Council employs five members of staff (Parish Clerk, Deputy Parish Clerk, Administrative Assistant, Cemetery Caretaker and Village Caretaker) together with a number of play scheme staff (ranging from 6 to 8) employed for two weeks per year.
- Regular advice received from Inland Revenue.
- PAYE/NIC payments made monthly
- Internal and External Auditor checks.

Risk

Safety of Office Staff and Visitors

Level

Low

Control and Agreed Improvements

- H&S risk assessments undertaken by RFO.
- Clerk, Deputy Clerk, Administrative Assistant, Village Caretaker and Cemetery Caretaker to have access to mobile phones as lone workers.
- Cllr, other staff member or family member to be contacted if walking/travelling alone during work time.
- Parish Office is alarmed and panic buttons have been installed. A list is kept of all persons who have alarm fobs/pin number.

Legal Liability**Risk**

Ensuring Activities are within Legal Powers

Level

Low

Control and Agreed Improvements

- Clerk clarifies legal position of any new proposal.
- List of Parish Council powers referred to for all payments and activities.
- Legal advice to be sought from KALC where necessary.
- Council first adopted General Power of Competence at 12th February 2013 meeting. Reviewed and adopted (if meet criteria) at Annual Parish Council Meeting.

Risk

Proper and Timely Reporting via the Minutes

Level

Low

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Control and Agreed Improvements

- Full Council meets monthly and receives and approves minutes of previous Full Council/EFCM meetings held.
- All Committee Minutes are agreed at the next relevant Committee meeting and are put before Full Council meetings for noting.
- Minutes made available to press and public at the Parish Office and website.
- Draft minutes are available 7 days from meeting on the website.

Risk

Proper Document Control

Level

Low

Control and Agreed Improvements

- Legal documents, deeds etc in Parish Council office safe.
- Other data storage to comply with General Data Protection Regulations.
- FOI Policy in place and reviewed regularly.
- Historical documents of the Council prior to 1980 are stored at Kent History and Library Centre.
- Documents which are required to be kept indefinitely from 1980 to date are in the fire safe in the Parish Office or one of the metal filing cabinets in the office.

Councillor Propriety

Risk

Register of Interests and Gifts and Hospitality in Place

Level

Low

Control and Agreed Improvements

- Register of interest completed and updated on a regular basis.
- Gifts and hospitality register kept up to date.

Overall assessment: LOW

This risk management paper was reported to Full Council on. It will be reviewed again in 12 months, or sooner if the risk changes.

Adopted by Marden Parish Council on: 11th July 2017

Reviewed/Amended on: 26th June 2018 / 30th July 2019 / 14th July 2020 (amended) / 6th April 2021 / 8th March 2022 / 29th August 2023 (Council Debit Card risk added) .

12th March 2024 / 21st January 2025

Review date: March 2026

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APPENDIX A

PANDEMIC FINANCIAL DETAILS

IN THE EVENT OF BEING UNABLE TO ATTEND FACE TO FACE MEETINGS:

(to be reviewed as and when required)

Risk

Ensuring Correct Payments Continue to be Paid

Level

Low

Control and Agreed Improvements

- Clerk, on receipt of invoices, date stamps and scans onto system. Council meetings are held on the 2nd and 4th Tuesday of each month virtually and a list of all payments are circulated to Cllrs along with the scanned invoices. All the relevant details are on the list/invoice including budget headings and financial reference number.
- Any urgent payments which require paying in between meetings are circulated to Cllrs with the scanned invoice and agreement is given by a quorate of Councillors (minimum 4) prior to being entered onto Unity for authorisation. Details of these payments are made at the next available meeting.

Risk

Paying In of Cheques

Level

Low

Control and Agreed Improvements

- If unable to pay in cheques into the Nat West account they are sent to Unity via post (photocopy of paying in slip and cheque and kept on file)

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