Doddington Parish Council

Financial Risk Assessment

Date adopted: 18th September 2024	Review date: Sept 2025
Date reviewed: 8th October 2025	Next review date: Oct 2026

Risk Description	Location	Staff involved	Control measures
1. Loss or theft of: a. Hire Income i. Abbey Field or Pavilion ii. Bier House b. Cemetery receipts	 Beach Avenue Benwick Rd Benwick Rd	Clerk	All cash received paid to Clerk/RFO, date received recorded and banked. Receipts issued. Each hirer completes booking form. All risk insurance cover for loss of cash at employees' place of work or home to limit of £500.00. Cash handling and banking regularly reviewed by Clerk of the Council/RFO and Internal Audit.
2. Service interruption due to long term absence of Clerk of the Council and RFO	Council office	Clerk & RFO	Council to instruct a temporary replacement should occasion arise. Chairman of the Council, would be authorised to undertake banking arrangements in absence of Clerk of the Council for more than 14 days. Locum panel of experienced Parish and Town Council Clerks provided by Society of Local Council Clerks able to assist during any emergency.
3. Loss or damage by fire, wind or weather or vandalism of council buildings, street furniture or other fixed assets	Various sites	Clerk;	All buildings and property accessed weekly. Open space sites on which majority of buildings located i.e.Abbey Recreation field, weekly check by Councillor and vehicle access bollard locked at all times except for necessary access. All buildings fitted with security measures and list of key holders kept at office. Pavilion hire regulated by hire agreements signed in advance of any hire. Buildings and contents insured for loss, destruction or unauthorised entry resulting in theft or damage of contents and all building and contents valuations adjusted annually.
4. Authorisation and control of supply of goods and services to the Council	Various sites	Clerk	Supply of all goods and services regulated by the Council's Financial Standing Orders and controlled by Clerk of the Council. Where necessary goods supplied against fixed offer price or written quotation and supported by written purchase order. Goods received and invoices checked and certified by RFO. Payments approved by Council against monthly schedule prepared by RFO and checked and certified by the Council. Petty cash expenditure approved by the chairman and certified by Clerk of the Council. Internal audit checking sample payments to ensure compliance with Financial Regulations and that payments are supported by vouchers, expenditure is approved and VAT is properly accounted for. Annual publication of accounts and availability of financial records for public inspection as prescribed by external auditors.

5. Banking and Investment Arrangements and Controls	Council office	Clerk & RFO	All banking arrangements and changes to banking services approved by Council and recorded in the minutes. Bank accounts operate by drawing down approved payment schedules authorised by Clerk of the Council and 2 member signatories. Investment of cash balances and earmarked funds in high interest accounts with the Council's bankers. Transfers between main (General) bank account and high interest account authorised by the Clerk of the Council. Transfers to, from or between bank accounts or withdrawal of funds by the clerk as necessary to facilitate all approved payments. Reconciliation of all bank accounts carried out monthly by RFO, counter-checked and signed and dated by chairman. All bank reconciliations available to full council. Sample checks on fund movements, balance levels and commission charges carried out by internal audit . Council's bankers (Lloyds Bank) instructed to comply with mandate at all times. Additionally, Lloyds Bank asked to advise Clerk of the Council and the Chairman of the Council if any bank accounts become overdrawn for whatever reason. All changes in banking instructions, mandates etc. to be in writing with hard copy kept permanently on file.
6. Loss or interruption of agency services provided or administered on behalf of Cambs County Council which currently include the following: Highway verge and cutting Parish paths	Council offices and throughout Doddington	Clerk & Chairman	Services monitored on a regular basis Locum panel of experienced Clerks provided by Society of Local Council Clerks available to manage services in event of absence of Clerk of the Council. Insurance cover for public liability, business interruption and appropriate risk cover in place. Fenland District and Cambs County Council staff available to assist in the event of an emergency