

GAWCOTT with LENBOROUGH PARISH COUNCIL
Financial and Management Risk Assessment

Subject/ Activity	Risks Identified	H/M/L	Management procedures to control risks	Review/Assess/Revise
Councillors	Losing Councillor membership or having more than four vacancies at any one time	L	When a vacancy arises, the legal process is followed. This either leads to an election or to the co-option process. An election takes place as a matter of course. The co-option process begins with an advertisement, acceptance of applications, consideration of applicants and a co-option vote at a full Council meeting. The formal appointment follows. If there are more than four vacancies at any one time, the Council becomes inquorate. The legal process of Buckinghamshire Council appointing members takes place.	The Clerk will organise the appropriate procedures Buckinghamshire Council procedures
Precept	Adequacy of precept. Requirements not submitted Precept not received	L	There are regular budget reviews with a report to full Council. The precept is considered by full Council in December prior to full budget approval at the January meeting in time for an end January deadline to inform Buckinghamshire Council. The Clerk informs the Council when the monies are received – usually April and September each year.	Existing procedure adequate
Financial records	Inadequate records. Financial irregularities	L	Financial Regulations set out the requirements and these are followed rigorously. The Clerk follows the recommendations and regulations set out each year in the Joint Panel on Accountability and Governance Practitioner's Guide.	Existing procedure adequate

Bank and banking	Inadequate checks Bank mistakes Loss Charges	L	Financial Regulations which set out the requirements for banking, cheques and reconciliation of accounts. The Clerk follows good financial practice at all times. The Clerk reconciles the bank accounts at least once a month and any problems/irregularities are dealt with immediately. The Clerk monitors the bank statements regularly. Balances of accounts are recorded at each Council meeting.	Existing procedures adequate
Internet banking	Loss of signatories	L	The Council monitors the efficiency of the signatories with the Clerk. Additional signatories are organised as required.	Signatory adjustments, as necessary.
		L	Internet banking now set up. After approval, payments are initiated by the Responsible Financial Officer but can only be made on the authority of a councillor.	
Cash / Loss	Loss through theft or dishonesty	L	Financial Regulations set out internal audit requirements. Cash/cheques received are banked as soon as possible. There is no cash float.	Existing procedure adequate.
Litigation	Potential risk of legal action being taken against the Council	M	Public liability insurance covers general personal injury and other claims if the Council is found to be at fault.	Insurance is adequate.
Reporting and auditing	Information communication. Compliance	L	The Clerk carries out a monthly bank account reconciliation and is reported at every Council meeting. All receipts and payments being made are recorded and agreed. All invoices and cheques are signed by two councillors. Internal and external audits carried out annually. The Chairman and Clerk regularly assess financial matters.	Existing procedure adequate.
Council sponsored activities	Risk of monetary loss	L	Whilst local events are 'sponsored' by the Parish Council, immediate financial risk is taken by the Gawcott Community Group.	Existing procedure adequate.
Grants and support - payable	Authorisation of Council to pay	L	All such expenditure goes through a full approval process, is considered by the full Council and decisions minuted.	Existing procedure adequate.

Grants - receivable	Receipt of Grant	L	The Parish Council applies for, and from time to time receives grant monies. One-off grants come with terms and conditions which the Clerk ensures are satisfied.	Good financial, accounting and management practice is followed.
Best value Accountability	Incorrect procurement. Overspend on services	L	The Parish Council practice is to seek, where possible, more than one quotation for substantial works or for the supply of goods or services. For major contract services, formal competitive tenders are sought. If problems are encountered with a contract, the Clerk investigates, checks the quotation/tender, researches any problems and reports to full Council.	Existing procedure adequate.
Salaries and associated costs	The Parish Council has one staff member	L	The Clerk is an employee of the Council.	Existing procedure adequate.
Post holders	Loss of Clerk Maladministration by the Clerk. Actions undertaken by Clerk: Health and Safety	L	The Chairman will seek a replacement Clerk through the normal local network. The Clerk should be provided with relevant training, reference books, access to assistance and legal advice required to undertake the role. Health & Safety issues must be considered at all times. It is the responsibility of all Councillors to be aware of such issues around the Parish and to bring the Clerk's attention to matters requiring immediate attention.	Appropriate procedures are in place. Monitor working conditions, safety requirements and maintenance regularly.
Councillor allowances	N/A	-	No allowances are allocated to Parish Councillors.	-
Election costs	Risk of election cost	M	Risk is higher in an election year. When a scheduled election is due the Clerk will obtain an estimate of costs from BC. This figure will appear in the budget forecast.	Existing procedure adequate.
VAT	Re-claim	L	VAT is reclaimed regularly by the Clerk in accordance with procedures set by HMRC.	Existing procedure adequate.
Audit - Internal	Audit Completion within required time limits	L	The Internal auditor is appointed by the Council on the recommendation of the Clerk. The Internal auditor is supplied with the relevant documents and completes the relevant section of the Return which is forwarded to the External Auditor. A written report is also provided.	Existing procedure adequate

Annual Return	Completion / Submission within time limits	L	The Annual Return is completed by the Clerk and submitted to the internal auditor for review. The Annual Return is approved at a full Council meeting and signed by the Chairman and Clerk. Once approved and signed it is submitted to the External Auditor within the time limits provided.	Existing procedure adequate
Legal powers	Illegal activity or payments	L	All activity and payments within the powers of the Parish Council are resolved and minuted at full Parish Council meetings. If there are questions of legality, these are resolved in consultation with the Clerk.	Existing procedure adequate.
Minutes/ Agendas/ Notices Statutory documents	Accuracy and legality. Business conduct	L	The Minutes and meeting agendas are produced in the prescribed method by the Clerk with adherence to the legal requirements and best practice guidelines. Minutes are approved and signed at the following Council meeting. Minutes and agenda are displayed according to the legal requirements. Business conducted at Council meetings is managed by the Chairman.	Existing procedure adequate.
Members interests	Conflict of interest Register of Members interests	L	Declarations of interest are requested at each meeting. The Register of Members Interest forms are reviewed each year.	Existing procedure adequate. Members take responsibility to update their Register entries via the Clerk.
Insurance	Adequacy/ Cost/Compliance Fidelity guarantee	L	An annual review is undertaken of all insurance arrangements in place. Employers and Employee liability insurance is in place. The Clerk ensures compliance measures are in place. A five-year contract with Zurich Municipal is in place.	Existing procedure adequate. Review insurance provision regularly. Review compliance.
Assets	Loss or Damage Risk/damage to third parties or property	L	An annual review of assets is undertaken for insurance purposes.	The Asset Register is updated annually.
Maintenance	The inferior performance of assets or amenities. Risk to third parties	L	All assets owned by the Parish Council are regularly assessed and as necessary maintained. All repairs and relevant expenditure for these repairs is authorised and actioned in accordance with best practice. All assets are insured and cover is reviewed regularly. The Playing Field and equipment are inspected each year by ROSPA and their annual report acted upon.	Existing procedure adequate.

Assets	Loss/damage/injury to third parties	L	Insurance and asset registers are updated regularly.	Existing procedure adequate
Meeting location	Adequacy Health & Safety	L	The Council meetings are held at the Gawcott Village Hall. The premises and the facilities are considered by the Clerk to be adequate for Councillors and residents who attend from Health & Safety, Disability Discrimination and comfort aspects.	Existing location adequate.
Council records - electronic Website	Loss through: theft, fire, damage corruption of computer	L	The Council's electronic records are stored on the Councils laptop. Back-ups of the files are taken at regular intervals and stored elsewhere. The clerk and an external contractor manage the website content and manage its operation and updates.	Existing procedure adequate.

Adopted at the 15th May 2025 Gawcott with Lenborough Annual Parish Council Meeting.