

COMBE PARISH COUNCIL

RISK ASSESSMENT

2023/24

October 2023

RISK IDENTIFICATION – HIGH IMPACT (COVERED BY INSURANCE)

1. Protection of physical assets owned by the council such as damage to the village pound wall, the bus shelter, street furniture (seats, salt bins, litter bins, etc.), the Combe Halt shelter, the Village Greens and War Memorial are covered by insurance.
2. The risk of damage to third party property or individuals as a consequence of the council providing services or amenities, (such as the Children's Playground) is also covered by public liability insurance.
3. The risk of personal accident to councillors and clerks is covered under Personal Accident Insurance.
4. Loss of cash through theft or dishonesty is covered by fidelity guarantee insurance.
5. The Insurance provides cover for members of the National Association of Local Councils.

Internal Controls

The council's internal controls include:

- An up to date register of assets
- Regular maintenance arrangements for physical assets i.e. maintenance of street furniture, and regular inspection and maintenance of Children's Playground by RoSPA trained Councillors.
- Annual review of risk and the adequacy of cover when the annual budget is discussed.

Internal audit assurance includes

- review of internal controls in place and their documentation
- review of management arrangements regarding insurance cover
- testing of specific internal controls and reporting findings to management

AREAS WHERE COUNCIL WORKS WITH OTHERS TO HELP MANAGE RISK

Risk identification - Medium to High Risk Impact.

- Security for amenities or equipment. One annual inspection of the Children's Playground by RoSPA.
- Uneven pavements and road hazards such as floods and potholes are referred to Oxfordshire County Council as a matter of urgency.
- Leaking drains and sewers are referred to Thames Water.
- The Parish Council normally pays for third party liability insurance for village events such as November 5th celebrations and other main village celebrations.

Internal controls include

- Standing orders and financial regulations dealing with the award of controls for services and the purchase of capital equipment.
- Annual review of contracts such as grass cutting, playground inspection and village maintenance advertised for tender
- Arrangements for detection of fraud include regular referral of cash book and bank statements as well as bank reconciliation.

Internal audit assurance testing includes

- Review of internal controls in place and their documentation
- Review of minutes to ensure legal powers are available and the basis of the powers recorded and correctly applied.
- Review and testing of arrangements to prevent and detect fraud and corruption
- Review of adequacy of insurance cover.
- Testing of specific internal controls and reporting findings to management.

AREAS FOR RISK SELF-MANAGEMENT

Risk identification – Low to medium impact except *

- Proper financial records are maintained in accordance with statutory requirements. * high impact
- Ensuring all business activities are within legal powers applicable to local councils.
- Ensuring that all requirements are met under employment law and Inland Revenue regulations. Ensuring all requirements are met under Customs and Excise regulations (especially VAT).
- Ensuring the adequacy of the annual precept within sound budgeting arrangements. * high impact
- Ensuring the proper use of funds granted to local community bodies under specific powers or under section 137.
- Proper, timely and accurate reporting of council business in the minutes
- Responding to electors wishing to exercise their rights of inspection
- Meeting the laid down timetables when responding to consultation invitation
- Proper document control
- Register of members' interests in place and up to date.

Internal controls include

- Regular scrutiny of financial records and proper arrangements for the approval of expenditure. On file and computer disk
- Regular returns of VAT in line with regulations. On file
- Regular monthly budget monitoring statements, on file
- Minutes properly numbered and paginated with a master copy and index from November 1999 kept in safekeeping on file and computer disk
- Procedures in place for recording and monitoring members' interests. On file and in minutes.

Internal audit assurance includes

- Review of internal controls and documentation
- Review of minutes to ensure legal powers in place, recorded and correctly applied
- Testing of payments and receipts from minutes to cashbook, from bank statements to cashbook, from minutes to statements etc.
- Testing of specific internal controls and reporting findings to management