



**FOREST ROW PARISH COUNCIL
FINANCIAL RISK ASSESSMENT**

KEY RISK FACING COUNCIL	POTENTIAL CONSEQUENCES	MEASURES TAKEN
Loss of cash payments	Loss of Cash	All payments to made by cheque, BACS or debit card
Loss of cash income	Loss of Cash	Cash income for rentals, lettings etc to be given a receipt and placed in the cash box and locked in the fireproof safe in general office.
Theft	Loss of cash/equipment	<p>No cash is kept out of the safes and at no time is the office left unattended. Some stamps – for day to day letters – are kept in the receptionist’s desk drawer but the bulk of the stamps are kept locked in the safe. The office equipment is safeguarded out of office hours with the strengthening of the main door and the addition of an extra ‘dead’ lock.</p> <p>Cash/cheques banked weekly unless a very large sum of money is received, which is be banked within 2 days. Two members of staff to travel to bank.</p> <p>The bank account has been moved to a local branch to minimise travelling time and security risks</p>
Loss of computer records	Administrative breakdown	All records are backed up and the back-up disks kept at the Assistant Clerk’s home
Non-payment of precept	Loss of balances	RFO to check bank statement in April and September.
Embezzlement	Loss of balances/bringing council into disrepute	The receipt of payments for lettings/rentals are taken by the Administrative Assistant and the banking is done by the assistant clerk. All payments are authorised by the Chairman of Finance Committee and cheques are signed by the RFO and two councillors. The full list of payments is presented to the Finance Committee for approval.
Damage to parish property	Potential risk to users	<p>Relevant insurance measures</p> <p>Checks made and action undertaken. Covered by insurance</p>

Damage to footway lighting	Cost of replacement	Covered by insurance
Damage/wear and tear of playground equipment	Risk to users	Weekly written checks undertaken and annual risk audit undertaken. Recommendations are actioned. Any potential claim is covered by insurance.
Trip hazards on council land/property	Risk of injury to users and potential insurance claim	Regular checks by outdoor maintenance contractor. Insurance cover
Miscellaneous hazards in Community Centre	Risk of injury to users	Regular written weekly checks. Insurance cover

Policy due for review:
May 2021