

# WEST DEAN PARISH COUNCIL

## FINANCIAL RISK ASSESSMENT/MANAGEMENT 2015/16

<b>SUBJECT</b>	<b>Risk</b>	<b>Management</b>
INSURANCE	Public Liability (statutory)	Continue existing cover (£6m)  Ensure additional cover arranged for special events (e.g. Hog Roast)
	Employers Liability (statutory)	Continue existing cover (£10m)
	Fidelity Guarantee	Continue existing cover for clerk and council members (£25,000)
	Property	Maintain asset register and continue with adequate insurance cover
	Libel & Slander	Continue with existing cover (£250,000)
	Personal Accident	Continue existing cover for clerk council members and volunteers (£25,000)
PLAYGROUND	Risk of harm to users from negligence in upkeep of play equipment.	Continue with regular maintenance and safety checks and take unsafe equipment out of service until repairs carried out.  Continue with playground liability option cover (£6m)
FINANCE	Mismanagement by RFO (Clerk) resulting in loss/unavailability of funds and inability to carry out Powers.	Financial Standing Orders (to be adopted)  Continue with requirement to report all payments to Council for approval.  Continue with requirement for 2 councillors to sign cheques.

<b>SUBJECT</b>	<b>Risk</b>	<b>Management</b>
FINANCE (continued)	Inadequate monitoring of performance.	Continue to require adequate, complete and statutory financial records and accounts  Annual budget approved by meeting of full council.
	Illegal expenditure.	Continue to ensure that all expenditure is within legal powers.
	Non-compliance with statutory deadlines for the completion/approval/submission of accounts and other financial returns.	Continue to ensure that all accounts and returns are completed and submitted by the deadlines.
	Non-compliance with internal audit requirements.	Appoint internal auditor and conduct annual review of the effectiveness of internal audit.