

**Cotton Parish Council
Safety Risk Assessment Financial**

Adopted: March 2026

Review: March 2027

Minute Ref: 110326/21

Topic	Risk identified	Initial Assessment			Control Measure	Residual Assessment			Monitoring and Further Action Required
		Probability	Severity	Risk		Probability	Severity	Risk	
Personnel	Key Personnel				It is confirmed that the position of Proper Officer /Clerk/Responsible Financial Officer (RFO) is filled by one person.				RFO role to be confirmed on an annual basis Council to ensure role holders make use of continual professional development. Council has included within budget for 2024/2025 training

Severity: 1. Slight (minor injury, first aid required). 2. Moderate (minor injury, first aid/medical attention). 3. Serious (injury, medical attention, 7 day absence). 4. Major (serious injury/death). 5. Catastrophic (number of casualties/deaths).			Severity						DW (1-4): May be ignored UM (5-9): Control measures Required (10+) : Design out if possible
			1	2	3	4	5	L	
	Probability	5	5	10	15	20	25		IED IG
		4	4	8	12	16	20		
		3	3	6	9	12	15		
		2	2	4	6	8	10		
		1	1	2	3	4	5		

Staff	Loss of Key Personnel Work overload Fraud by Staff			Hours, health, stress, long-term illness,.				<p>Council has implemented annual working reviews.</p> <p>Council to monitor workload to ensure that all projects undertaken are achievable within current resources</p> <p>Fidelity Guarantee Value – reviewed on an annual basis and to cover all monies held at the most significant point in the year</p>
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Salaries	Wrong Salary Paid Wrong Hours Paid Wrong Rate Paid PAYE administered wrongly Pensions administered wrongly			<p>PAYE is outsourced to SALC</p> <p>A check is carried out to contract and hours claimed / worked.</p> <p>Council to verify salary scale and agreed pay-rate with reference to contract and salary scales provided by National Association of Local Councils.</p>				
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Precept	Not submitted Not paid by District Council Adequacy of precept			<p>Full PC Minutes – RFO to follow up if confirmation email or receipt is not forthcoming from Mid Suffolk District Council.</p> <p>If no form is submitted, the previous year’s precept requested will be rolled over.</p> <p>Budget and precept prepared and agreed at full Council meeting.</p> <p>Analysis of General and Earmarked Reserves reviewed regularly by full Council.</p> <p>Budget prepared during November and December and approved by full Council in January.</p>				
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					<p>Budget process allows comparison's with previous, current and future years.</p> <p>Regular review of budget to actual statements received by full Council including variances from budget.</p>				
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Income	Income recorded	All income is recorded in the cashbook once received.
	Reporting of income	Income received is reported at the next full Parish Council Meeting.
	Banking	Majority of income is in the form of direct transfer into the Council's accounts.
		When received, cheques (and cash if applicable) are promptly banked.
Direct Costs	Goods Supplied	System in place to check delivery /service.
	Invoice incorrectly calculated	Full audit trail followed.
	Payment Procedures – Cheques - BACS - Direct Debit - Standing Orders	Check arithmetic at receipt of invoice; check against orders raised – if applicable.
		Cheques no longer used.
		Internal Control and Internet Banking Policy in place Review of payments made under Direct Debit & Standing Order noted at each meeting.
		System in place to allow for orders to be placed in accordance with Council's Financial Regulations .
		Monthly reconciliation.

Election Costs	Invoice at agreed rate	RFO to check once invoice received. Reserve fund set up to cover costs of a Parish Poll. Reserve fund to be reviewed after election term (4 years) or whenever depleted due to a Parish Poll.
CIL Reporting	CIL spend/income Annual CIL Report Submission of Report Review of timescales Earmark Reserves	Council to ensure understanding of the restrictions and time limits for receipt of income and expenditure. CIL report to be submitted for the period under review. Annual Audit report of income and expenditure to be completed. Annual Audit report to be submitted to District Council & publish on website. Council to ensure that CIL monies received is allocated within 5 years of receipt Council to correctly identify unallocated CIL monies received in reserves
Reserves – Earmarked	Adequacy Maintenance Movement	Level of reserves to be considered prior to yearend. Known reserves ring-fenced and referenced. Movement between reserves – ring-fenced and general - into/from revenue budget to be by resolution of full Council.

Investment	Loss of invested funds	Council to only invest in financial institutions that can demonstrate security and liquidity. Council will ensure that all investments are in accordance with its investment policy having regard to such guidance as the Secretary of State may issue. Council approval is required prior to investment
Assets	Loss, Damage etc Insurance Third party risk	Annual Inspection for all assets carried out. Council to confirm all assets have up-to-date insurance when compared against the asset register. Review adequacy of Public Liability Insurance annually
Maintenance Of Assets	Poor maintenance of assets	Twice yearly visual maintenance review When reported, maintenance is carried out in accordance with the Council's Financial Regulations.
Financial Records	Knowledge of Statute Inadequate records Loss of records Access to bank records Internet Banking Transfer between accounts held by Council	Council has appointed a Clerk to manage the Council's financial affairs. Internal control expanded to provide a more robust system of controls these are carried out annually by an appointed member of the Parish Council Personal records kept securely within locked filing cabinet - not for public records. Controls set for access to the Council's bank accounts and ability to access records. Internet Banking controls in form of Internet Banking Policy covers the functioning of the operation of internet banking.

RFO to create payment with 2 signatories to authorise.

Internal control expanded to limit access to the transfer of monies between Parish Council operated accounts and access to online bank statements by the RFO.

Internet access limited by passwords. A system of access to the Council's laptops via a unique password has been implemented.

A paper copy of the access code for entry onto the laptop, which is operated by the Clerk for Council work, is kept in a sealed envelope securely locked in a safe. Access to the envelope containing the access code to be opened in the absence of the Clerk must be by the Chair in the presence of another Councillor. Access to the laptop in these circumstances must be in the presence of 2 Councillors and a report submitted to the Council detailing the reasons for such access to be submitted at the next available meeting

Council's Records Access to records held on the Council owned computer

Legal Powers Illegal activity or payment

Council educated as to their legal powers.

Governance Standing Orders

Council has formally adopted tailored Standing Orders which are reviewed on an annual basis.

Financial Regulations

Data Protection

Council has formally adopted tailored Financial Regulations which are reviewed on an annual basis.

General Data Protection Regulations

Data Protection Impact Assessments (DPIAs)

Council has registered with the ICO as a Data Controller under the Data Protection Legislation.

Council has carried out a Data Audit and identified the legal basis for processing personal data.

Procedures are in place for dealing with Subject Access Requests; Data Breaches – detecting, reporting & investigating and obtaining consent.

Privacy Notices updated and are available on the website.

Council will carry out a DPIA when processing is likely to result in a high risk to the rights and freedoms of data subjects and will ensure if data is to be retained there are clear reasons for its retention and the manner in which such data will be destroyed.

Minutes

Accurate and Legal

Parish Council minutes reviewed at next scheduled meeting. Committee minutes reviewed at next relevant committee scheduled meeting.

Members Interests

Code of Conduct

Council has adopted the LGA Model Code of Conduct

Conflict of Interest

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Register of Interests

Member responsibility to review own interests and reminder set at Annual Parish Council Meeting.