

Colaton Raleigh Parish Council

Risk Assessment

Purpose of document

This document is produced to enable the Parish Council to assess the risks that it faces and satisfy itself that it has taken adequate steps to minimise the risks. This will enable the Council to make an adequate declaration in its return to the external auditors.

The risks have been divided into a number of categories as shown below. For each category the actions currently being taken to manage the risks are recorded.

Loss of Financial Control

The Council seeks to maintain financial control by a number of mechanisms:

- Bank Accounts

The Council has one bank account for general funds. Payments are made using cheques drawn on the account or by BACS. Three Councillors are authorised signatories and all cheques are signed by two of those Councillors. BACS payments are initiated by the Clerk (RFO), dual authorisation is in place requiring authorisation of the payment by a signatory to the account. A second bank account is operated as a deposit account.

- Annual Budget

The Council produces a final budget in January each year on which the precept is set. This follows a provisional budget set in November.

- Financial Reporting

At every Parish Council meeting the Parish Clerk presents a statement of payments made and credits received since the previous Parish Council meeting and cheques presented for signature at the meeting. A bank balance is also presented.

- Auditing of Accounts

The Council appoints an internal auditor who assists the Council in ensuring that controls are being properly exercised. The Council is currently exempt from external audit.

Insurance

Insurance cover is reviewed each March when the new quotation is received to ensure adequate cover is maintained.

- Asset Register

The Council maintains a list of assets that it owns and reviews and amends the list if necessary every March and whenever additional assets are added.

Best Value

Where the value is between £1000 and £3000, excluding VAT, the Clerk shall try to obtain 3 estimates which might include evidence of online prices, or recent prices from regular suppliers. For contracts greater than £3000 excluding VAT the Clerk shall seek at least 3 fixed price quotes. For smaller purchases, the Clerk shall seek to achieve value for money.

Harm to Third Parties

The Council regularly undertakes a visual inspection of the condition of its assets to ensure that its health and safety obligations are met and it takes appropriate action to minimise any risk of injury to third parties. The Council has insurance cover to enable it to meet any third party liability that it might face if an accident were to occur and the Council found to be in default of its duties.

The principal area of risk is the children's play area. In addition to the general undertaking above and the insurance cover secured, the Council seeks to manage this risk by the following further measures:

- The Playing Field representative visits the site regularly and reports anything that could be dangerous to users;
- The Council seeks an annual inspection and report from ROSPA and considers the follow up action at the Council meeting following the report.

REVIEWED May 2025