

HUTTON BUSCEL FINANCIAL RISK ASSESSMENT  
 AGREED 2020

AREA	RISK	LEVEL	CONTROL (and agreed improvements)
Assets	Protection of physical assets	M	All assets insured. Value increased annually by RPI
Finance	Banking	M	All cheques banked immediately
	Loss of cheques through theft or dishonesty	M	All transactions recorded and reconciled against Bank statements and audited annually
	Financial controls and records	M	Monthly reconciliation prepared by the Clerk and reported to the Council. Two signatories on cheques. Internal Audit.
	Comply with Customs and Excise Regulations	H	VAT payments and claims calculated by the Clerk. Internal Auditor to provide double check.
	Sound budgeting to underline the annual precept	M	Members receive Precept Budget in the late Autumn
	Complying with borrowing restrictions	L	No new borrowing is likely at present
Liability	Risk to third party, property or individuals	M	Insurance in place. Open spaces checked regularly. Trees investigated when damage reported.
	Legal liability as a consequence of asset ownership	M	Insurance in place.
Employer Liability	Comply with Employment Law	M	Membership of various national and regional bodies
	Comply with Inland Revenue requirements	M	Internal Auditor carries out annual checks. Payroll company employed.
Legal Liability	Ensuring activities are within legal powers	H	Clerk clarifies legal position on any new proposal. Legal advice to be sought where necessary
	Proper and timely reporting via the Minutes	M	Council meets monthly except August & December and receives and approves Minutes of previous meetings. Minutes made available to the public
	Proper document control	L	Documents held at clerks home.
Councillor propriety	Registers of Interests, gifts and hospitality in place	L	