

## WIGGINTON PC Financial Management and Risk Assessment 2023

Risk area	Level L/M/H	Risk Management
Adequacy of Income	L	<p>Each year a draft budget is prepared and discussed at the November and December Council meeting based on anticipated expenditure for the following financial year, confirmed grants from Dacorum Borough Council, and the resulting Precept requirement. This allows several weeks for Councillors to consider the amount of Precept required. A final version is approved in January according to the DBC schedule for submission of the Parish Precept form and final grants figures confirmed by DBC. Earmarked reserves are maintained to cover identifiable future exposures, and a target balance on General Reserve of 50% of the latest Precept to provide for unexpected occurrences.</p>
Accounting Failures	M	<p>The Council maintains comprehensive records of its financial affairs using Alpha RBS Accounting Software maintained and updated by the RFO. Invoices and advice notes are filed and correlated with ledger entries in the income and expenditure record book and with bank statements. Income and expenditure decisions and payments are reported and minuted each month at meetings of the full Parish Council. Income and payments are reconciled with Bank statements at each meeting of the Council. Councillors have the facility to monitor bank balances online. The Parish Council maintains accounts at Unity Trust Bank. Payments are made from the current account by:</p> <ul style="list-style-type: none"> <li>• cheque signed by two Councillors; or</li> <li>• standing order or direct debit agreed in advance at a minuted meeting of the Council; or</li> <li>• online payment initiated by the Clerk on a “view and submit” basis and subsequently authorised by two Councillors.</li> </ul> <p>Urgent payments of up to £200 can be made under delegated powers, authorised by the Clerk and subject to the agreement of the Chairman or Vice-Chairman terms for which are set out in the Parish Council's Financial Regulations. Such payments are separately included in the next payment schedule considered by the Council when the action taken is subject to formal approval.</p> <p>The Parish Council is subject under Statute to both internal audit by a qualified and independent practitioner, and external audit by an auditor appointed by the Audit Commission if turnover reaches a defined level. The internal auditor's report is considered, on receipt, at a formal meeting of the Council. Recommendations are implemented unless the Council can see strong reason for not doing so. The Annual Return is submitted to the external auditor by the RFO as prescribed after the year end, including Accounting Statements, the Annual Governance Statement and Internal Audit report.</p>
Sports Field	L	<p>The Parish Warden inspects weekly the sports field, football pitch, seating, children's play area, gym equipment and car park, and completes a standard written report. Actions arising from the report are then actioned following agreement at the Council meeting. A RoSPA authorised inspector inspects the Play Area, football goal posts and the basketball post annually and any recommended action is carried out as soon as practicable. The Gym Equipment is inspected and surveyed annually by authorised inspector. Users of the football pitch are required to sign a written pitch hire agreement that indemnifies the Council against claims for personal injury or damage to property and places liability on the club concerned for damage to the playing field or pitch. The hedge bordering the side of Wick Road (where there is no</p>

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		pavement) is trimmed annually. The Parish mowing and hedge cutting is carried out by appointed tender whose work is reviewed annually.
Recreation Ground	L	The site is inspected weekly by The Parish Warden and every five years by a RoSPA authorised inspector. In view of the susceptibility of the trees in the Recreation Ground to bacterial bleeding canker, it is the Council's current policy to have them inspected every two years by a qualified arboriculturist (last inspection June 2020). Recommendations for felling or surgery are implemented as specified by the professional advisor.
Legal	M	The Parish Council maintains fidelity, employee, and public liability insurance at prescribed levels. In connection with its properties and its responsibilities for the open space the Council employs contractors who are required to demonstrate insurance cover for the work they undertake.
Assets	L	A list of assets owned by the Parish is maintained by the Clerk and formally reviewed annually. Assets are also subject to the visual weekly/ monthly inspections of the Parish Warden. The Clerk monitors the condition of the parish notice boards and notifies any defects to the Council.
Elections	L	Parish Council elections are held every 5 years, and if contested will result in an administration charge from DBC. An earmarked reserve is built up to offset this cost.
Data Management	M	Financial Data is held electronically and backed up to the Cloud. The Council has considered and published a GDPR policy.