

Aylsham Town Council

Financial Risk Assessment

FRA1

Risk Description **Loss or Theft of Market Income**

Location **Aylsham Market Place**

Staff Involved **Town Clerk, Finance Officer, Facilities Staff**

Control Measures:

Internal

- Rents from Monday and Friday markets are collected and banked during normal office hours.
- Farmers' market rents are banked the next working day.
- Collection of rents by cash or card payment to be undertaken by the Facilities Staff or in their absence the Finance Officer.
- Upon collection of the rent, a receipt will be issued to the stallholder in their presence.
- Rents banked by Finance Officer or in her absence Town Clerk. Times of banking will vary, no Town Council hi-viz vest will be worn on visit to the bank and the paying in book is to be kept in a bag and therefore out of sight to members of the public.
- In the event that 'cash' exceeds £500, Finance Officer /Town Clerk will be accompanied to the bank by one other member of staff/councilor
- In the event of a challenge on route to the bank, all staff have been briefed of procedures to follow.
- Councillor Scrutineer checks on quarterly basis and reports to Council.

External

- Insurance cover arranged for loss of cash, plus personal accident to employees.
- All employees handling cash subject to Fidelity Insurance Guarantee.

Reviewed By **Town Clerk/ Finance Officer (first written June 2003)**

Date **January 2023**

Revision adopted by Town Council February 2023

Next Review Date **January 2024**

Aylsham Town Council

Financial Risk Assessment

FRA2

Risk Description	Collection, bad debts and loss of administrative income
Location	Council Office
Staff Involved	All Staff
Control Measures:	
Internal	
<ul style="list-style-type: none">• Invoices for hall hire, storage, allotments, memorials and burials are prepared by administrative staff on a timely basis.• Finance Officer to check all booking diaries monthly, in arrears, to ensure all invoices have been issued• Finance Officer to prepare monthly list of outstanding accounts and follow up where necessary. Invoices outstanding longer than 3 months to be reported to Council for further action in accordance with the Financial Regulations.• Irregular/one-off hirers must pay hall hire fee prior to the date of hiring/collection of key.• At the time of booking irregular/one-off hirers will be expected to pay the full hiring fee or £50, whichever is the lower to reserve the booking.• At the time of booking irregular/one-off hirers will be expected to pay a £50 refundable deposit to cover any damage or extra cleaning charges incurred as a result of the hiring.• Income is received, receipted and entered on the copy invoice and in the diary, where applicable, by Administrative Staff.• The Finance Officer, or in her absence the Town Clerk, is responsible for banking income on a regular basis. Times will vary, no Town Council hi-viz vest to be worn, paying in book to be kept in a bag and therefore out of sight to members of the public.• In the event that 'cash' exceeds £500, Finance Officer/Town Clerk will be accompanied to the bank by one other member of staff.• In the event of a challenge on route to the bank, all staff have been briefed of procedures to follow.• Invoices and receipts books checked by Councillor Scrutineer on a quarterly basis and reported to Council.	
External	
<ul style="list-style-type: none">• Insurance cover arranged for loss of cash, plus personal accident to employees.• All employees handling cash subject to Fidelity Insurance Guarantee.	
Reviewed By	Town Clerk/ Finance Officer (first written June 2003)
Date Reviewed	January 2023
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Next Review Date	January 2024

**Aylsham Town Council
Financial Risk Assessment
FRA3**

Risk Description **Service Interruption due to long term absence of Town Clerk, Finance Officer, Administrative & Facilities Staff**

Location **Council Office**

Staff Involved **All Staff**

Control Measures:

Internal

- The Finance Officer is also Assistant Town Clerk and in the Town Clerk's absence, due to sickness or annual leave of more than three days, assumes the role of Town Clerk
- In the Clerks absence to enable the work to be completed extra hours will be available to the Finance Officer and/or Administrator. These will be monitored by the chairman and vice-chairman on a weekly basis and reported to the monthly Town Council Meeting
- In the Clerk's long term absence, the Finance Officer assumes the position of RFO in accordance with S16 of the Standing Orders.
- The regular input of financial information will be undertaken by offering extra hours to the administrator, events officer or trained locum.
- The Town Clerk will hold the official role of RFO and will have responsibility for budget preparation and annual accounts.
- The Town Council are aware the clerk is already employed full time so will make allowances for postponement of some routine work and the chairman and vice-chairman will monitor the additional hours on a weekly basis, reporting monthly to the Town Council.
- If deemed appropriate due to extensive absence, then additional hours will be commissioned through engaging a trained locum.
- During prolonged absences the Town Council will ensure hours worked fall within the remit of the Working Times Directive or any other legislation that pertains.
- In the event of other staff members' absence, responsibilities **will be distributed** amongst remaining staff, co-ordinated by the Town Clerk/ Finance Officer as appropriate.
- There is no provision within the Council's budget for long term sickness cover for any member of staff. In the event of a long-term absence the Council may consider the use of the Reserves.

Reviewed By **Town Clerk/ Finance Officer (first written June 2003)**

Date Revised **January 2023**

Revision adopted by Town Council **February 2023**

Next Review date: **January 2024**

Aylsham Town Council

Financial Risk Assessment

FRA4

Risk Description	Loss or damage by fire, wind or weather or vandalism of council buildings, street furniture or other fixed assets
Location	Various sites within the parish of Aylsham
Staff Involved	All Staff
Control Measures:	
<u>Internal</u>	
<ul style="list-style-type: none">• The Town Clerk and Finance Officer are the nominated key holders for the Town Hall, with relevant details supplied to emergency authorities. A list of key holders on behalf of regular users is kept in the Council Office.• In the event of a suspected break-in the police must be present before a member of staff enters the building.• The Town Clerk is the appointed overall Health & Safety Officer with relevant contact details available in buildings and given to other authorities as appropriate.• The Town Clerk and the Maintenance Officer, as the officers in attendance, are the nominated officers with responsibility for Health & Safety for all outside events.• Room hire for various functions and meetings are regulated by letting agreements signed in advance of any event. Keys for locking up, where applicable, are issued to hirers by the Events & Administrative Staff and recorded.• Separate arrangements for functions requiring sale of alcohol are made in accordance with the requirements of the Town Hall licence and co-ordinated by the Facilities Officer or in his absence the Town Clerk or Finance Officer.	
<u>External</u>	
<ul style="list-style-type: none">• Buildings, contents, street furniture and other fixed assets insured for loss, destruction or unauthorised entry resulting in theft or damage of contents.• All valuations adjusted annually and an Assets Register is maintained by the Finance Officer.• Inspections of all premises will be carried out by a professional surveyor as directed by the Council.	
Reviewed By	Town Clerk/Finance Officer (First written June 2003)
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Next Review Date	January 2024

Aylsham Town Council

Financial Risk Assessment

FRA5

Risk Description	Authorisation & control of goods & services
Location	Various sites within the Parish of Aylsham
Staff Involved	All Staff
Control Measures:	
Internal	
<ul style="list-style-type: none">• Supply of all goods and services are regulated by the Council's Standing Orders and Financial Regulations under the control of the Town Clerk/ Finance Officer.• Where necessary, goods supplied against fixed offer price/estimate will be approved by the Council and supported by the relevant minute.• Office stationery, Town Hall, Drill Hall, Churchyard, Cemetery, Allotments, Public Toilets and Market Place supplies will be authorised by the Town Clerk/ Finance Officer• Goods will be received and checked by the staff officers and the invoice passed for payment to the Finance Officer.• Orders for Christmas lights must be made by purchase order supported by the relevant Minute of the Committee Meeting.• Council Scrutineer checks a sample of payments/receipts on a quarterly basis and reports to Council as appropriate.• Internal audit provided by Auditing Solutions Limited, who check a sample of payments to ensure compliance with Standing Orders and Financial Regulations and that all payments are supported by vouchers, expenditure approved by Council as appropriate and VAT properly accounted for.	
External	
<ul style="list-style-type: none">• External Auditor and annual publication of accounts and availability of financial records for public inspection prior to audit in accordance with legislation.	
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Next Review Date - January 2024	

Aylsham Town Council

Financial Risk Assessment

FRA6

Risk Description **Banking, Investment Arrangements & Controls**

Location **Council Office**

Staff Involved **Financial Officer**

Control Measures:

Internal

- All banking arrangements and any alterations to banking services approved by full Council and recorded in the Minutes.
- Bank accounts are constantly checked by the Finance Office to ensure that sufficient funds are available in the Current Account to meet payments made.
- Cheques and other supported payment papers are signed by the appointed cheque signatories on a weekly basis.
- The Finance Officer will initial all payments to indicate compliance with financial procedures.
- The Finance Officer and the Town Clerk are authorised to make transfers between the Current and Active Saver accounts held with Barclays Bank, manually or via the Internet.
- Reconciliation of all bank accounts is carried out on a monthly basis by the Finance Officer. These are checked by the Town Clerk and sample checks are made by the Internal Auditor, Auditing Solutions Limited.

External

- All banking instructions, mandates which are pursuant to a Resolution of the Council, will be made in writing, signed by the Finance Officer or the Town Clerk with a hard copy being retained on file.

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Aylsham Town Council

Financial Risk Assessment

FRA7

Risk Description	Loss or interruption of agency services provided or administered on behalf of Broadland District Council. Currently the following: Monitoring of Car Parks
Location	Car Parks
Staff Involved	All Staff
Control Measures:	
<u>Internal</u>	
<ul style="list-style-type: none">• Regular inspections are undertaken and reports prepared by Administrative staff.• A written report is submitted to Broadland District Council every six months.• Upon receiving notification of a fault/disruption in service, Town Council staff will inspect site, make safe as appropriate and obtain necessary quotations for consideration by Broadland District Council.	
<u>External</u>	
<ul style="list-style-type: none">• Insurance cover for public liability in place.• Broadland District Council staff available to assist in the event of an emergency.	
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Aylsham Town Council

Financial Risk Assessment

FRA8

Risk Description	Employment and control of staff and payroll
Location	Council Office, Town Hall, Market Place
Staff Involved	All Staff
Control Measures:	
<u>Internal</u>	
<ul style="list-style-type: none">• All staff appointments are made by a Panel appointed by the Council.• The Town Clerk has overall responsibility for the direction and activities of all staff employed by the Council.• Payroll is managed by the Finance Officer. Payments are made monthly on-line and authorised by the appointed cheque signatories.• All papers relating to staffing matters are kept in a separate locked file accessed by the Town Clerk or Finance Officer only• All electronic files are password protected accessed by the Town Clerk or Finance Officer	
<u>External</u>	
<ul style="list-style-type: none">• The Council approves the appointment, pay and terms and conditions of service of all employees and any significant variations to same.• The Council approves all annual pay adjustments and changes to the national terms and conditions of service, including the wording of standard Contracts of Employment for all employees.	
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Aylsham Town Council

Financial Risk Assessment

FRA9

Risk Description	Events Income
Location	Council Office, Town Hall and event venues
Staff Involved	All Staff
Control Measures:	
Internal	
<ul style="list-style-type: none">• Invoices for suppliers prepared by the Events and Administrative Officer as appropriate.• The Finance Officer prepares a monthly list of outstanding accounts and follows up where necessary. Invoices outstanding longer than 3 months reported to Council for further action in accordance with Financial Regulations.• Income from Tickets Sales, Pitch Fees, Refreshments, Raffles, etc. will be received by the Events & Administration Officer or Finance Officer and receipted where necessary before being passed for banking.• During an event cash will be collected frequently by the appropriate Officer and locked away in the safe in the Town Clerks Office.• In the event of predicted 'cash' income exceeding £1,000 during an event, the Events & Administration Officer is responsible for advising the Finance Officer to enable an extension in the insurance cover to be obtained.• The Finance Officer or Events & Administration Officer is responsible for counting income as soon as possible after the event, in the presence of another Officer, or in their absence the Town Clerk.• The Finance Officer, or in her absence the Town Clerk, is responsible for banking income. In visiting the bank no Town Council hi-viz vest is to be worn, the paying in book is to be kept in a bag and therefore out of sight to members of the public.• In the event that 'cash' exceeds £500, the Finance Officer/Town Clerk will be accompanied to the bank by one other member of staff/councillor.• In the event of a challenge on route to the bank, all staff have been briefed of procedures to follow.• Invoices and receipt books are checked by the Councillor Scrutineer on a regular basis and reported to Council.	
External	
<ul style="list-style-type: none">• Insurance cover arranged for loss of cash, plus personal accident to employees.• All employees handling cash subject to Fidelity Insurance Guarantee.	
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