Manafon Community Council — Risk Assessment Policy May 2025

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| Protection of  Physical Asse& | Risk |  | Control |
| Asset Register | Asset overlooked or not insured |  | Register reviewed and updated annually |
| Examination of Assets | Deterioration of asset Risk to third party |  | Full inspection of assets undertaken annually  Insurance cover reviewed |
| Insurance Cover  Employees | Risk of damage to third party property or individuals |  | Insurance cover reviewed at annual renewal date  Public liability  Control |
| Risk |
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| Contracts | Should be awarded fairly and legally |  | Ensure contracts awarded as required in Standing Orders |
| Review of Performance | To ensure high quality work undertaken as required and requested |  | Work reviewed periodically |
| Insurance Cover | Employee should have adequate insurance cover |  | Check insurance cover in place annually |
| Staff | Loss of key personnel (Clerk) |  | Be aware of possibility |
| Staff | Fraud or theft by RFO |  | Ensure fidelity guarantee value adequate throughout the ear |
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| Financial Controls | Risk |  | Control |
| Reserves | Inadequate to meet requirements |  | Reserve amount should be considered at budget setting |
| Legal Powers | Illegal activity or payments |  | Council should understand their legal powers |
| Financial Records | Inadequate records |  | Annual Internal audit and regular RFO checks |
| Minutes | Accurate and legal |  | Reviewed at following meeting and signed |
| VAT | Not recovered in time |  | VAT should be reclaimed when applicable |

# Risk Assessment Review

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| Precept | Not submitted or not adequate | Council to ensure precept requested according to prepared budget |
| Standing Orders and  Financial Regulations | Not reviewed or updated | Council to regularly review and update if necessary |
| Income and Expenditure | Fraud or theft by RFO | Monthly bank reconciliation to be resented b RFO |
| Budgeting | Spending out of line with budget | Quarterly budget checks to be presented by RFO |

