



## Risk Management Report 2022-23

### Assets

1. Maintenance of Assets Level Medium  
Items are examined regularly with repairs commissioned as and when required.

### Finance

1. Banking Level Medium  
All sums banked at a High Street bank. Precept and Grants received from District Council and VAT recovered from HMRC paid by BACS direct to bank account. Regular bank reconciliations undertaken by RFO and agreed by the Council quarterly. No petty cash float maintained. All other payments received banked and recorded promptly.
2. Financial Control\* Level High  
Budget continuously monitored. Bank statements inspected. Two Members signatories on cheques and counterfoils initialled. All payments recorded in minutes and details entered on invoices. RFO provides advice on legality of payments, when in doubt advice sought from SALC. Records kept to demonstrate that any funds received which have restricted use e.g., Community Infrastructure Levy, are only used for legitimate purposes.
3. Comply with HM Revenue & Customs Regulations Level Low  
VAT payments and claims calculated on an annual basis or more frequently if circumstances dictate by RFO. Clerk's Salary processed through PAYE.
4. Sound Budgeting Process leading to Annual Precept Level Medium  
Actual income and expenditure monitored throughout the year. Council considers draft budget, Precept derived directly from this, ensuring adequate levels of reserves are maintained in case of unexpected expenditure.
5. Compliance with Borrowing Restrictions Level Low  
No borrowing is anticipated.

6. Liability - risk to third party Level Medium  
Insurance in place - Annually reviewed. Sufficient funds held to meet any policy excess.

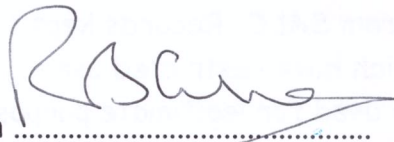
**Legal Liability**

1. Ensuring activities are within legal powers Level Low  
Clerk to clarify legal position on any new activities and to seek advice, when necessary, from SALC.

2. Unlawful Meeting Level Low  
Clerk to ensure that summons and agenda are properly issued and notices are displayed.

3. Document Control Level Low  
Records are kept at the Clerk's property - data held on computer regularly backed-up.

4. Members' Propriety Level Medium  
Register of interests updated comprehensively every four years or more frequently if required. Members to register any changes to details listed in the register to the Monitoring Officer of Sedgemoor District Council within 28 days of the change.

Chairman 

Clerk of the Council 

4<sup>th</sup> April 2023.

**\* Business Continuity - Coronavirus (Covid-19) Pandemic.**

*On 28<sup>th</sup> April 2020 following Government advice the Council approved a Business Continuity Motion which overrode elements of the Council's Standing Orders and Financial Regulations to solve some practical difficulties as a consequence of the Pandemic. The Council are satisfied that adequate safeguards of the risks have been maintained.*