



Financial Risk Management Policy

Buckden Parish Council

Appendix 4 Risk Assessment - Transport and Handling of Cash

What are the hazards?	Who might be harmed and how?	What are you already doing?	Do you need to do anything else to manage this risk?	Action by whom?	Risk rating	Action by when?	Done
Poor account management/ fraud	Council Taxpayers of Buckden Unnecessary increased precept requirements	Use of cash minimised whenever possible; replaced by debit/credit & fuel cards Opened accounts with regular suppliers including Amazon Business, Viking & locally based suppliers		Chairman, Finance Advisory Group	C3	Ongoing	Alternative arrangements to cash for prizes for Best Kept Allotment and for The Roundabout Photo competition Formal proposal to Councillors after discussion with affected groups/individuals

Clerk's Signature

Date:

Assessor's Signature

Date:

Risk Rating Formula

Rate the hazard – severity and consequence	Rate the risk – likelihood	Notes
A - Death - Major Injury - Major damage or major loss to property/equipment - Major reputational risk	1. Extremely likely to occur 2. Frequent/often/likely to occur Major injury	A1 Unacceptable – must receive immediate attention to remove or reduce risk or stop work activity A2/B1 Urgent – must receive attention as soon as possible to remove/reduce hazard or risk
B - Injury lasting over 3 days - Damage to property/equipment - Potential reputational risk	3. Slight chance of occurring	A3/C1 Must receive attention to remove/reduce hazard or risk B2 Should receive attention to remove/reduce hazard or risk
C - Minor injury - Minor damage loss to property/equipment - Unlikely to cause risk to Council reputation		B3/C2 Low priority – remove/reduce hazard or risk after other priorities C3 Very low priority – remove/reduce hazard or risk after other priorities



Buckden Parish Council Risk Assessment Financial Risk – Debit Credit Fuel Cards

Version Control Record

Version	Date	Author	Reason for update
Version 1	26 th February 2020	Ramune Mimiene (Clerk) and Cllr Sue Ashwell (Chairman, Finance Advisory Group)	New Risk Assessment
Version 2	22 June 2021 Finance AG review 13 July 2021 Council approval	Ramune Mimiene (Clerk) and Cllr Sue Ashwell (Chairman, Finance Advisory Group)	Reviewed effectiveness of arrangements over last 12 months; noted ongoing action requirement ref. established cash prizes.
Version 3	30 January 2024 Finance AG February 2024 Council	Ramune Mimiene (Clerk) Sue Ashwell, Chairman, Village Maintenance AG and Finance Advisory Group	Reviewed Financial risk assessments Appendices as a 'set'. For handover to new Finance AG Chairman Updated with actions taken and new processes put in place since the last review
Version 4	Annual May BPC	BPC	Nothing to review
Version 5	July 2025	BPC	Reviewed