*BRYNMAWR TOWN COUNCIL*

*Member One Voice Wales*

# FINANCIAL RISK ASESSMENT

***2023/2024***

In accord with the requirement of the Audit Commission, each Council is required to

introduce a policy of risk assessment.

## Risk Assessment

The risk management of Brynmawr Town Council is in accord with the Local Council’s Governance and Accountability Guidelines Pages 30 31 32 & 33.

## Security of Documents

The Minutes of Council and all Financial Statements of expenditure are maintained electronically within the computer; additionally hard copies are maintained within the appropriate file in the Town Clerks Office.

Pen Drive taken home each night by the Town Clerk and Asst. Town Clerk for additional security of Council’s business.

A Portable Hard Drive purchased to secure Council document’s as a back up system (viruses) and stored in Council’s safe.

## Expenditure

Cheque book and the petty cash account are stored in a locked safe along with other assets trusted to Council care.

The Bank Statements, National Insurance payments, Superannuation payments, Finance Ledger and certified accounts are stored in a second lockable container.

All past records and documents are stored in a locked room adjacent to the Council Chamber.

Storage as outlined above minimises the risk of loss. Should one record become unavailable for any reason, the relevant information should be obtainable from one of the other sources.

## Fire Loss/Theft/ Public Liability

Above contents covered by the Town Council’s Annual Insurance (Zurich).

***Public Liability – Zurich Municipal***

The Town Council must erect benches in a safe and satisfactory manner and will be responsible for all its future maintenance.

The Town Council has public liability cover for all benches erected on condition they are inspected on a regular basis and maintenance carried out for safety purposes.

***Data Protection Regulation Requirements.***

The Town Council has adopted the new GDPR Policy. Privacy Notices has been issued to various bodies who are affected by the Council as requested in the new regulation.

Although the Town Council is exempt from the requirement to appoint a Data Protection Officer under the GDPR, all other measure will still apply.

The Clerk's have now applied this new regulation and disposed of all unnecessary personal data as requested in the new Data Protection Bill.

Angela C. Davies.

Town Clerk/RFO.

21 June 2023.