

DUNSFOLD PARISH COUNCIL

Annual Council Meeting

Draft Policy Pack

6th May 2025

DUNSFOLD PARISH COUNCIL

FIXED ASSET CAPITALISATION POLICY

Introduction

Local councils must maintain an asset register to ensure fixed assets are appropriately safeguarded. Once recorded on the asset register at acquisition cost, the value of assets must not change from year to year until disposal. Concepts of depreciation and impairment adjustments are not appropriate for local councils.

The Register is confirmed by the Council at the end of each financial year but is a working document over the following financial year, during which Council Officers will update and amend details as necessary.

The definition of fixed assets are property, plant and equipment with a useful life of more than one year used by the Council to deliver its services.

Purpose

A Fixed Asset Register has four main purposes:

- (i) It forms a basis for completion of box 9 in the 'Annual Return.'
- (ii) It forms a basis for decisions on risk and insurance issues.
- (iii) It provides information on the age and potential lifespan of certain items.
- (iv) It provides assurance of the continued existence of Council's property.

Items for Inclusion

In order to ensure transparency and reasonableness, the following items are included in the Council's asset register, whether purchased, gifted or otherwise acquired, together with their holding location:

- (i) land and buildings held freehold or on long term lease in the name of the Council
- (ii) community assets
- (iii) vehicles, plant and machinery
- (iv) assets considered to be portable, attractive or of community significance
- (v) other assets estimated or known to have a minimum purchase or resale value of £250
- (vi) long term investments, shares and loans made by the Council
- (vii) assets held on trust (e.g. monies held on behalf of the Chairman's charity, if applicable)

Any fixed asset with an acquisition cost of less than £250 or will be entered on the Council's inventory list maintained by the RFO; this document will also be confirmed by the Council at the end of the financial year.

DUNSFOLD PARISH COUNCIL

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FINANCIAL RISK ASSESSMENT

Risk assessment is a systematic general examination of working conditions, workplace activities and environmental factors that will enable the Parish Council to identify any and all potential inherent risks. The Parish Council, based on a recorded assessment, will take all practical and necessary steps to reduce or eliminate the risks, insofar as is practically possible.

This document has been produced to enable Dunsfold Parish Council to assess the risks that it faces and satisfy itself that it has taken adequate steps to minimise them.

FINANCIAL AND MANAGEMENT				
Subject	Risk(s) identified	H/M/L	Management/control of Risk	Review/Assess/Revise
Precept	Adequacy of precept in order for the Council to carry out its contractual and statutory duties	L	To determine the precept amount required, the Council regularly receives budget update information in line with its adopted Financial Regulations. At the precept setting meeting the council receives a budget report, including actual position and projected position to the end of year. With this information the council maps out the required monies for standing costs and projects for the following year and applies specific figures to budget headings, the total of which is resolved to be the precept amount to be requested from Waverley Borough Council. The figure is submitted by the Clerk in writing.	Existing procedures, terms of reference and Financial Regulations ensure that an accurate Precept is requested.
Financial Records	Inadequate records/financial irregularities	L	The Council has Financial Regulations which sets out the requirements which are duly followed by councillors.	Annual review of Financial Regulations undertaken. Existing procedures meet requirements.
Bank and banking	Lack of control over banking/procedures/checks	L	The Council has Financial Regulations which set out banking requirements, including monthly bank reconciliations and bank statements presented at full parish council meetings. A review of the banking mandate to ensure it is updated should take place when councillors/staff change.	Existing procedures ensure that banking controls are followed.

Reporting and auditing	Reporting Information communication	L	Financial reporting is a monthly agenda item. Members have the opportunity to discuss, question, review financial matters during the monthly parish council meeting.	Relevant procedures in place.
Grants	Receipt of grants	L	Grant applications/procedures are followed (resolution by full council or delegated committee) and decisions shared with members as and when relevant.	Relevant procedures in place
Grants and support payable	Authorisation of council to pay	L	All such expenditure must adhere to the parish council process of approval, minuted and listed accordingly if a payment is made using s137 powers of expenditure.	Existing procedures meet requirements.
Best value accountability	Work awarded incorrectly.	L	Financial Regulations followed. Quotations/estimates obtained where required in line with Financial Regulations or, when necessary, Contracts Finder.	Existing procedure adequate.

	Overspend on services.	M	Financial controls to be undertaken and monitored. Procurement procedures to be followed. Following Parish Council approval, where possible, local trades people will be awarded contracts/work if deemed good value for money.	Ensure procedures are included in Financial Regulations.
Salaries and associated staffing costs	Salary/HMRC/LGPS paid	L	Contract of Employment in place for all employees Annual review of salaries to be undertaken before the annual precept is agreed and applied for. HM Revenue and Customs RTI procedures followed for NI and PAYE and submitted using payroll software (Sage). Annual returns completed online within the required timescale	Existing procedures are adequate - a PAYE payroll system is in place and returns will be completed by the Clerk through Sage. Staffing costs are noted on the Orders for Payment which are produced monthly for full council meetings.
Employees	Fraud by staff	L	Requirements of Fidelity Guarantee insurance adhered to with regards to fraud. Fidelity Guarantee regularly monitored to ensure it is commensurate with funds held at the bank.	Existing procedures meet requirements.

			Finance reports presented (bank reconciliations, orders for payment, invoices and bank statements). Dual authorisation on Lloyds accounts with at least one councillor authorising payments. End of Year information reported/internal and external audit controls.	
	Health and safety	L	All employees to be provided adequate direction and safety equipment needed to undertake their roles	Regular monitoring of health and safety requirements.
VAT	Reclaiming/charging	L	The Council has Financial Regulations which set out the procedures to be followed. Reporting to council of VAT recovered and ensure that Financial Regulations are adhered to.	Existing procedures meet requirements
External Audit & Annual Return	Submit financial documentation as required within time limits	L	External Audit Annual Return completed and signed by the Council, submitted to internal auditor for completion and relevant checks before the preset deadlines.	Existing procedures meet requirements

			The Clerk to ensure that further requests from the External Auditor are responded to promptly and reported to the Full Council in accordance with the prescribed deadlines.	
Legal Powers	Illegal activity or payments	L	All activity and payments within the powers of the parish council to be resolved/approved at full council meetings. Control presented through monthly and quarterly finance reports.	Existing procedures meet requirements
Minutes/agendas/ Notices Statutory Documents`	Accuracy and legality relating to official business documentation Business conduct	L L L	Minutes and agenda are produced in the prescribed manner by the Clerk and adhere to the legal requirements. Minutes are consecutively numbered, signed and dated by the chair. Agenda displayed according to legal requirements. Business conducted at Council meetings should be managed by the Chair	Existing procedures meet legal requirements. Members adhere to Code of Conduct

Members interests	Conflict of interests	L	Declarations of interest by members at Council meetings.	Existing procedures adequate.
	Register of members interests	M	Register of members interests forms reviewed regularly and passed on to the local authority.	The Clerk takes responsibility to update register when required and notify the lead council.
Insurance	Adequacy Cost Compliance	L L L	An annual review should be undertaken of all insurance arrangements to include: • Employers and Employee liabilities • Public Liability • Assets and Equipment • Fidelity	Existing procedures are inadequate. Insurance reviewed annually and Fidelity Guarantee needs to match cash at the bank. To be reviewed for 2025/26.
	Fidelity Guarantee	M		
Data protection	Policy provision	L	The Parish Council is registered with the Data Protection Agency	Ensure annual renewal of registration
Freedom of Information	Policy Provision	L	The Council does not have a Model Publication scheme in place.	Monitor any requests made under FOI and provision of a Model Publication Scheme to deal with requests.
		M	Fees for information should be based on time management in obtaining such information.	Clerk to monitor time and costs.

PHYSICAL EQUIPMENT OR AREAS				
Assets	Loss or damage Risk/damage to third party (ies) property	L	An annual review of assets is undertaken for insurance provision.	Existing procedures meet requirements.
Maintenance	Poor performance of assets or amenities.	L	All assets owned by the Parish Council are regularly inspected, reviewed and maintained. All repairs and relevant expenditure relating to repairs are actioned/authourised in accordance with the correct procedures of the Parish Council. Assets are insured.	Existing procedures meet requirements
	Risk to health and safety to the general public.	M	An annual inspection of play equipment is carried out by a qualified third party to comply with RoSPA requirements. Reported faults/damage are dealt with promptly under the Clerk's delegated responsibilities.	Existing procedures are inadequate. Monthly inspections should be carried out by a councillor to keep abreast of any faulty equipment.
Notice Board	Risk of damage	L	The Parish Council currently has one notice board. No formal inspection procedures are in	Existing procedures meet requirements

			place but any reports of damage or faults are reported to the Parish Council and dealt with in accordance with Council procedures.	
Meeting locations	Adequacy Health & Safety	L	The Parish Council meeting is held in a venue considered to have appropriate facilities for the Clerk, members and the general public. The venue is compliant with Disability Laws.	Venue meets requirements.
Council records – paper	Loss through:	L	The Parish Council records are stored at the parish council office. Records include historical correspondences, minutes, insurance policy and information, bank records, policies, data protection records, Members declaration of interests. All documents are kept secure.	Damage (apart from fire) and theft is unlikely and so provision meets the expected requirements. A list of office keyholders is recommended and the Clerk should put this in place.
	Theft	M		
	Fire damage	L		
Council records – electronic	Loss through: Theft, fire damage or corruption of computer	L	The Parish Council electronic records are stored on the Council laptop held with the Clerk/RFO at her home. Back ups of electronic data are made at regular intervals. Scribe and bank records are managed through an online system which is monitored and safeguarded.	Existing procedures meet requirements

