

Risk Assessment and Financial Management for the year 1 April 2022 to 31 March 2023

Topic	Risk Identified	Risk H/M/L	Management of Risk	Staff Action	Audit Check Frequency
Precept	Agreed at full Council meeting	L	Minute to show amount agreed	RFO to check	January
	Not submitted	L	Minute to show receipt by BDC	RFO to check	March
	Not paid by DC	L	Confirm receipt	RFO to check	May & Nov
	Adequacy of precept	L	Budget process followed - formal budget not set until Council Tax base known	RFO/Council	Annually
	Monitoring of precept/budget	L	Quarterly receipt of budget to actual	RFO to action	Quarterly
CIL - income and expenditure	CIL receipts reported to full Council	L	Minute to show CIL received - April and October	RFO to action	Bi-annually
	CIL expenditure approved	L	Minute to show expenditure incurred within parameters of legislation	RFO to advise	Whenever
	CIL monitoring statement	L	Minute to show review of balances held, retained and allocated funds.	Quarterly / annual reviews	Annual
Other Income	Cheque banking	L	Check to bank statements.	Annual review of controls	Whenever
	Bacs banking used by Debtors	L	Regular bank reconciliations.	Clerk	bi-mthly
	C	L	Review of bank account details.	Clerk	Annually
		L	Review of bank account details.	Clerk	Annually
Salaries	Wrong salary/hours/rate paid	L	Check salary/check hours and rate	Signatory to verify	bi-mthly
	Wrong deductions - NI & Income Tax	L	Check to PAYE Calculations	Signatory to verify	Annually
Direct Costs and overhead expenses	Goods not supplied to Council	L	Follow up on orders	Approval check	Whenever
	Invoice incorrectly calculated or recorded	L	Check arithmetic on invoices & perform bank reconciliations on quarterly basis	Council to verify	Bi-mthly
	Payment procedures - bank transfer	L	Dual authorisation in place - RFO initiates prior to 1 of 2 signatories will need to release payment	Member/RFO	bi-mthly
	Amount payable is excessive	L	Signatory will review invoice as per file submitted	Approval check	bi-mthly
	Amount payable is to wrong party	L	Signatory will review invoice as per file submitted	Approval check	bi-mthly
	Orders placed by the Council	L	Orders placed in accordance with Council's Financial Regulations	RFO/Council check	Whenever
Grants & support	No power to pay or no evidence of agreement of Council to pay	L	Minute council agreement with the power used to authorize payment	Council to verify	Whenever
	Conditions agreed	L	Agree and document any reasonable conditions	RFO Check	Whenever

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Election costs	Invoice at agreed rate	L	RFO check once invoice received.	RFO verify	Whenever
	Reserve fund	M	Consider reserve fund to cover costs of Parish Poll	Council	Annually
VAT	VAT analysis	L	All items in cash book lists	RFO verify	Annually
	Charged on purchases	L	Consider all items per cash book lists	RFO verify	Annually
	Claimed within time limits	L	Agree returns submitted	RFO verify	Annually
Reserves - General	Adequacy	L	Consider at Budget setting. Council in process of fulfilling strategy to increase reserves to be maintained at 50% of budget.	RFO opinion.	Annually
	Reserves Policy	L	Council has adopted a Policy to allow formal discussion in accordance with Proper Practices. Known reserves ring-fenced and referenced. Movement between reserves to be by resolution of Council.	Council	Annually
	CIL - Restricted Reserve	L	Retained funds at year-end to be identified as a restricted reserve	RFO/Council	Annually
Assets	Loss, Damage etc	L	Annual inspection, update insurance and asset registers	RFO opinion.	Annually
	Risk or damage to third party property or individuals	L	Review adequacy of Public Liability Insurance. Risk Assessment prior to use of Beacon Brazier	RFO to check Member/RFO	Annually Whenever
Staff	Loss of key personnel (Clerk)	L	Hours, health, stress, training, long term sick, early departure - risk monitored and managed as appropriate.	Chair to review	12 months
	Fraud by staff	L	Fidelity Guarantee value appropriately set	Council to review annually	12 months
	Key Personnel	L	The position of Proper Officer / Clerk/ Responsible Financial Officer (RFO) is filled by one person	Council confirms annually	Annually in May
Loss	Consequential loss due to critical damage or third party performance	L	Review adequacy of Insurance Cover	Council to review	Annually
Maintenance	Reduced value of assets or amenities - loss of income or performance	M	Annual maintenance inspection.	Clerk to review	Annually

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		H/M/L			
Legal Powers	Illegal activity or payment	L	Council educated as to their legal powers All expenditure to refer to power used	Clerk to verify Clerk to verify	Bi-mthly Bi-mthly
Financial Records	Inadequate records	L	Council has appointed a Qualified Clerk to manage the Council's financial affairs.	Council	12 months
	Loss of records	L	Office 365 used - 1TB if cloud storage.		
	Postholder of RFO	L	Council has appointed a s151 Officer	Council	Annually
Council's Records	Access to records held on the Council owned computer	L	Access to computer is password protected with additional measure of an encryption key.	RFO /Chair	Rotate on a regular basis.
	Cyber security and risk of cyber attack	M	Access to Office 365 is password protected. All records held in the Cloud. Council to ensure that all means of sharing information and communication other than email is explored - Council to consider .gov.uk email address for Council business as appropriate	Guidance issued by Joint Panel on Accountability & Governance	
Minutes	Accurate and legal	L	Review at next scheduled meeting All pages signed and paginated.	Members Clerk	Bi-mthly
Members Interests	Pecuniary Interests	L	Declaration of interests to be minuted and any conflict addressed as appropriate. Reminder to review at Annual Council Meeting.	Member	Bi-mthly
					Annually
Personal Data	GDPR Regulations - compliance with regulations for the processing of personal data held by the Parish Council	L	Council has in place procedures for the analysis of personal data held; knows the lawful basis for processing and documenting personal data; has privacy information available to individuals process to dispose of personal data; has procedures to respond to requests for data & has processes to identify, report, manage and resolve any personal data breaches.	Clerk	Annually
Topic	Risk Identified	H/M/L	Management of Risk	Staff Action	Audit Check
Website	Website Security Certificate	L	Security certificate added to the website	Apr-22	Annually

	Digital accessibility of websites.	L	by Council's website hosters Website hosters have confirmed their templates conform to accessibility standards.	Apr-22	Annually
	Standards for web content	L	Alternative text added to images Link descriptions added to links	Clerk	Ongoing
	Accessibility of website	L	Accessibility statement on website	Clerk	Bi-annually
	Accessibility of web content	L	All relevant documents post 2021 are checked for conformity to accessibility standards	Clerk	Ongoing

Initially reviewed by Clerk/RFO for annual insurance review - 30.08.22

**At the meeting of 8 March 2023, it was resolved and agreed that the Council, having reviewed the above risk management procedures, confirmed that they are in p
by the Parish Council and that there are no regulatory or contractual issues that may impact on the Council fo which a further risk assessment might be required.**

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