**BRADFIELD COMBUST WITH STANNINGFIELD PARISH COUNCIL**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Topic** | **Risk Identified** | **Risk Level H/M/L** | **Management of Risk** | **Staff action** |
| Precept | Not submitted | L | Full Minute – RFO follow up | Diary |
| Not paid by DC | L | Confirm receipt | Diary |
| Adequacy of precept | H | Quarterly review of budget to actual | Diary |
| Other income | Cash handling | L | Cash handling is avoided, but where necessary – appropriate controls are in place | Annual review of documented controls |
| Cash banking | L | Segregate duties. Check to bank statements. Regular bank reconciliations | Member to verify reconciliations taking place |
| Allotments | M | Check allotment register to Invoices | Diary |
| Grants | Claims procedure | M | Clerk/RFO check as required | Diary |
| Receipt of grant when due | M | Clerk/RFO check as required | Diary |
| Investment Income | Receipt when due | L | Clerk/RFO check as required | Diary |
| Surplus funds | L | Review levels and investment policy annually  | Diary |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Topic** | **Risk Identified** | **Risk Level****H/M/L** | **Management of Risk** | **Staff action** |
| Salaries | Wrong salary/hours/rate paid | M | Check salary to minute, check hours and rate to contract | Member to verify |
| Wrong deductions – NI and Income tax | M | Check to PAYE Calculations | SALC manage the payroll |
| Direct Costs and overhead expenses | Goods not supplied to Council | M | Follow up on all orders | Approval check |
| Invoice incorrectly calculated or recorded | L | Check arithmetic on invoices and perform bank reconciliations on monthly basis. | Clerk to verify |
| Cheque payable is excessive or to wrong party | M | Signatory initials Stub & Voucher | Approval check |
| Grants & support | No power to pay or no evidence of agreement of Council to pay | M | Minute council agreement with the power used to authorize payment | Member verify |
| Conditions agreed | L | Agree and document any reasonable conditions | RFO check |
| Election Costs | Invoice at agreed rate | L | RFO check and consider budget | RFO verify |
| VAT | VAT analysis | M | All items in cash book lists | RFO verify |
| Charged on sales | M | Consider annually | RFO verify |
| Charged on purchases | L | Consider all items per cash book lists | RFO verify |
| Claimed within time limits | M | Agree returns submitted | RFO verify |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Topic** | **Risk Identified** | **H/M/L** | **Management of Risk** | **Staff action** |
| Reserves - General | Adequacy | L | Consider at Budget setting | RFO opinion. 3 year plan |
| Reserves – Earmarked | Adequacy | L | Consider at Budget and review of final accounts | RFO opinion |
| Unidentified Earmarked or Contingent liability | L | Review minutes | RFO/member view |
| Assets | Loss, Damage etc | M | Annual inspection, update insurance and asset registers | Diary |
| Risk or damage to third party property or individuals | M | Review adequacy of Public Liability Insurance | Diary |
| Staff | Loss of key personnel (Clerk) | L | Hours, health, stress, training, long term sick, early departure – risk monitored and managed as appropriate. | RFO/member view |
| Fraud by staff | L | Fidelity Guarantee value appropriately set | Council to review annually |
| Loss | Consequential loss due to critical damage or third party performance | L | Review adequacy of Insurance cover | Diary |
| Maintenance | Reduced value of assets or amenities -loss of income or performance | M | Annual maintenance inspection | Diary |
| Legal Powers | Illegal activity or payment | H | Educate Council as to their legal powers | Diary |
| Financial Records | Inadequate records | L | RFO/clerk check regularly + internal audit review | Diary |
| Minutes | Accurate and legal | L | Review at following meeting | Diary |
| Members interests | Conflict of interest | M | Declarations of interest to be documented/ minuted and any conflict addressed as appropriate | Diary |

Reviewed and adopted on: 25th March 2024

Note: Risk assessment must be reviewed and adopted by council/meeting/board/body annually during the financial year and before 31 March.