

Dean and Shelton Parish Council

Risk assessment & management (financial) for the period 1 April 2015 – to 31 March 2017

Topic	Risk Identified	Risk Level H/M/L	Management of Risk	Staff Action
Precept	Not submitted Not paid by BC Adequacy of precept	L L H	Full Minute – RFO follow up Confirm Receipt Quarterly review of budget to actual	Diary Diary Diary
Other income	Grass cutting Receipt when due	L L	Clerk/RFO sign & return agreement Clerk/RFO check as required	Diary Diary
Grants	Claims Receipt when due	M M	Clerk/RFO check as required Clerk/RFO check as required	Diary Diary
Salaries	Wrong salary/hours/rate paid	M	Check salary to minute, check hours & rate to contract	Member to verify
	Wrong deductions –NI and income tax	M	Check to PAYE calculations	Member to verify
Direct costs & overhead expenses	Goods not supplied to Council Invoice incorrectly calculated or recorded Cheque payable is excessive or to wrong party	M L M	Follow up on all orders Check arithmetic on invoices and perform bank reconciliation regularly Signatories initial stub & voucher	Approval check Member to verify Approval check
Contractors	Indemnity Insurance Written arrangements	L L	Review annually On going	RFO verify RFO verify
Grants & support	No power to pay or no evidence of agreement of Council to pay Conditions agreed	M L	Minute Council agreement with the power to authorise payment Agree and document any reasonable conditions	Member to verify RFO check
Election Costs	Invoice at agreed rate	L	RFO check and consider budget	RFO verify
VAT	Vat analysis Charged on sales Charged on purchases Claimed within time limits	M M L M	All items in cash book lists Consider annually Consider all items per cash book lists Agree returns submitted	RFO verify RFO verify RFO verify RFO verify

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Reserves - General	Adequacy	L	Consider at Budget setting	RFO opinion
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 of 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	Appropriate power noted in minutes. Educate Council as to their legal powers	Diary
Financial Records	Inadequate records	L	Internal audit review	Diary
Minutes	Accurate & 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

The risk management procedures, as documented above, were reviewed and confirmed to be in practice at a meeting of the Parish Council on 11 January 2017

Signed:

 Chair

R Grasmeder Clerk & Responsible Financial Officer



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