

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 M	Full Minute – RFO follow up Confirm Receipt Quarterly review of budget to actual	Diary 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

Dean and Shelton Parish Council

Risk assessment & management (financial) for the period 1 April 2022 – to 31 March 2023

Reserves - General	Adequacy	L	Consider at Budget setting	RFO opinion
Reserves - earmarked	Adequacy	L	Consider at Budget and review of final accounts Review minutes	RFO opinion
	Unidentified, earmarked or contingent liability	L		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	M	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 4 January 2023

Signed:

Chairman

R Grasmeder Clerk & Responsible Financial Officer

Continued overleaf