

Swefling Parish Council
RISK ASSESSMENT AND MANAGEMENT (FINANCES)
For the period 1st April 2019 to 31st March 2020

TOPIC	Risk identified	H/M/L	Management of Risk	Action	IA freq.
Precept	Not submitted	L	Full PC Minute - RFO to follow up	Diary	24
	Not paid by SCDC	L	Check bank Acc. And report to PC	Diary	24
	Adequacy of precept	H	Review of Budget to actual	Diary	12
Other income	Receipt when due	L	Check bank Acc.	Quarterly review	12
	Interest	L	Balance on Saver Acc. maximised	Quarterly review	24
Salary	Wrong salary paid	M	Check to minute	Clerk clarify	12
	Wrong deductions - tax	M	Check to PAYE calcs.	"	12
	Wrong deductions - NI	L	N/A Clerk exempt	"	12
Direct costs and expenses	Goods not supplied to PC	M	Order system	Approval check	12
	Invoice incorrect	L	Check arithmetic	"	12
	Cheque payable is excessive	M	Signatory initials etc. stub and invoice	Member verify	6
	Cheque payable to wrong party	M	"	"	6
Election costs	Invoice at agreed rate	L	RFO to check and consider budget	RFO verify	W' ever
VAT irrecoverable	VAT analysis	M	All items recorded in ledger annual claim	RFO verify	12
	Claimed within time limits	M	Agree returns submitted	RFO verify	12
Reserves	Adequacy	M	Consider at budget setting	RFO opinion, look to future needs	12
Assets	Loss, damage, poor maintenance etc.	M	Annual inspection, up-date insurance and asset registers. Held securely	Member check security	24

Exbury Parish Council
 RISK ASSESSMENT AND MANAGEMENT STRATEGY
 for the period 1st April 2014 to 31st March 2020

	Risk or damage to third party property or individuals	M	Review adequacy of liability insurance	Diary	12
Staff	Loss of key personnel (Clerk)	L	Hours, health, stress, etc. long term sickness, early departure	Personnel committee	24
	Fraud	L	Fidelity guarantee value	Council	12
Loss	Consequential loss due to critical damage or third party performance	L	Insurance cover review adequacy	Diary	12
Maintenance	Poor performance of assets or amenities, loss of income or performance	M	Adequate maintenance inspection	Diary	12
Financial records	Inadequate records	L	Internal audit	Diary	12
Minutes	Accurate and legal	L	Review at following meeting	Diary	12
Members' interests	Conflict of interest	L	Update declarations of interest, ensure minuted	Diary	12

Members	Members' interests	L	Update declarations of interest, ensure minuted	Diary	12
Assets	Loss, damage, poor maintenance etc.	M	Annual inspection, up-date insurance and cover, regular checks	Diary	12
Financial records	Accurate and legal	L	Internal audit	Diary	12
Minutes	Accurate and legal	L	Review at following meeting	Diary	12
Staff	Loss of key personnel (Clerk)	L	Hours, health, stress, etc. long term sickness, early departure	Personnel committee	24
	Fraud	L	Fidelity guarantee value	Council	12
Loss	Consequential loss due to critical damage or third party performance	L	Insurance cover review adequacy	Diary	12
Maintenance	Poor performance of assets or amenities, loss of income or performance	M	Adequate maintenance inspection	Diary	12
	Risk or damage to third party property or individuals	M	Review adequacy of liability insurance	Diary	12