



# Heveningham Parish Council Risk Analysis

Topic	Identified Risk	Risk Level H,M,L	Management of Risk	Staff Action
<b>Precept</b>	Not determined by Council	L	Full minute in Budget Meeting	Diary
	Not Submitted	L	Full minute	Diary
	Not Received	L	RFO to confirm receipt	Diary
	Insufficient to cover expenditure	L	Review of actual/expected to budget at every meeting	Financial Controls
<b>Other Income</b>	Cash Handling	L	Avoid cash handling if possible but where necessary adequate controls are in place	Member to review documented controls
	Cash Banking	L	Monthly Bank reconciliations	Member to verify reconciliations.
	From Allotments	M	Check register of allotment holders to invoices. Confirm all invoices have been issued and paid.	Member to verify
<b>Grants</b>	Claims procedure	M	Clerk/RFO check as required and application minuted	Diary
	Receipt of Grant when due	M	Clerk/RFO check as required and receipt minuted.	Diary
<b>Salaries</b>	Wrong salary/hours/rate paid	M	Clerk salary to minute. Check hours and rates to contract prior to payment	Member to verify
	Wrong deductions – NI and Income Tax	L	PAYE calculations outsourced	Member to verify
<b>Direct Costs and Overhead expenses</b>	Goods not supplied to Council	L	Follow up on all orders	Approval check
	Invoice incorrectly calculated or recorded	L	Check arithmetic on invoices and perform bank reconciliations on monthly basis	Member to verify
	Cheque payable is excessive or to wrong party	L	Signatory initials stub and invoice.	Member to verify
<b>Grants and support</b>	No power to pay or no evidence of agreement of council to pay	M	Minute council agreement with the power used to authorise payment	Member verify
	Conditions agreed	L	Agree and document any reasonable conditions	RFO check
<b>Election Costs</b>	Invoice at agreed rate	L	RFO check and consider budget	RFO verify
<b>VAT</b>	VAT analysis	M	All items in cash book lists	RFO verify
	Charged on Sales	L	If Sales are to be made, VAT to be considered	RFO verify
	Charged on purchases	L	All items in cash book lists	RFO verify



# Heveningham Parish Council Risk Analysis

	Claimed within time limits	L	As not VAT registered, the time limit is in excess of 1 year.	RFO verify
<b>Reserves – general</b>	Adequacy of reserves	L	Consider at budget setting	RFO opinion with member input
<b>Reserves – earmarked</b>	Adequacy	L	Consider at budget and review of final accounts	RFO Opinion with Member input
	Unidentified earmarked or contingent liability	L	Review minutes	RFO/Member view
<b>Assets</b>	Loss or Damage or similar	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
<b>Staff</b>	Loss of Clerk	L	Risk monitored and managed as appropriate	Member view
	Fraud by Clerk	L	Fidelity guarantee value appropriately set	Council to review annually
<b>Loss</b>	Consequential loss due to critical damage or third party performance	L	Review adequacy of insurance cover	Diary
<b>Maintenance</b>	Reduced value of assets or amenities – loss of income such as allotment site	M	Annual maintenance inspection.	Diary
<b>Legal Powers</b>	Illegal activity or payment	H	Educate Council as to their Legal Powers	Diary
<b>GDPR</b>	Ensure compliance	M	Training & review of processes & appoint external DPO	Member View
<b>Financial and computer records</b>	Inadequate records and unsaved computer records	L	RFO to check regularly & internal audit review. Arrange regular data back-up.	Diary
<b>Minutes</b>	Accurate and legal	L	Review and sign off at following meetings	Diary
<b>Members Interests</b>	Conflict of interest	M	Declarations of interest to be documented and minuted and any conflict addressed as appropriate.	Diary

Reviewed and Adopted on \_\_\_\_\_

Signed by Chairman \_\_\_\_\_