

Revised 9.9.10, Reviewed 4. 9.11, Reviewed 6. 9 12, Reviewed and amended 3.10.13 (removal of Crowmarsh News, add internet payments)  
 Reviewed and amended 4.9.2014 (Solar panels: feed in tariff; retain sufficient reserves to cover such an eventuality). Reviewed + amended 01.10.2015 (Monthly review of budget changed to quarterly; recreation ground caretaker to check invoices, not bookings officer; delete ref. to burglar alarm), September 2017, 4<sup>th</sup> April 2019 (payments by cheque/internet), 4<sup>th</sup> March 2021 (online payments), 3<sup>rd</sup> March 2022 (no amendments), 2<sup>nd</sup> March 2023 (no amendments) and 7<sup>th</sup> March 2024.

<b>CROWMARSH PARISH COUNCIL</b>					
<b>Risk Assessment and Management (Financial)</b>					
<b>Topic</b>	<b>Risk Identified</b>	<b>H/M/L</b>	<b>Management of Risk</b>	<b>Staff action</b>	<b>Frequency</b>
<b>Expenditure</b>					<b>Months</b>
Salaries	Wrong salary paid	L	Check to Minutes + salary letters	RFO verify	Monthly
	Wrong Tax & NI deductions	M	Check to PAYE cales. Picked up in audit	RFO verify	Monthly
Direct costs and overhead expenses	Goods not supplied	M	Ordering Agent, Councillor or Officer to check delivery		Continuous
	Invoices incorrectly calculated	M	RFO to check		On receipt
	Over payment	M	Signatories to have sight of invoices prior to approval	Member verify	Monthly
	Payment to wrong party	M	Signatories to have sight of invoices prior to approval	Member verify	Monthly
Grants and donations	Power to pay	M	Copy of regulations at meetings	Member verify	Monthly
	Agreement of Council to pay	L	Minutes	Member verify	Monthly
	Over budget	L	Quarterly review of budget	RFO prepare quarterly report	Quarterly
	Conditions agreed	L	Minute conditions	Clerk to notify recipient	Monthly
VAT payments	VAT analysis	M	Confirmed by audit Shown separately in accounts software. Quarterly analysis	RFO verify	Monthly
Payments by cheque or Internet	Payment to wrong party or incorrect amount	M	Signatories to have sight of invoices prior to payment. Two councillors to verify online or two to sign cheques.	RFO forward invoice, Member verify	As required
	Unauthorised payment	L	Two authorised signatures (via passwords) required. RFO not a signatory.	Members to verify	As required

**CROWMARSH PARISH COUNCIL**

**Risk Assessment and Management (Financial)**

<b>Topic</b>	<b>Risk Identified</b>	<b>H/M/L</b>	<b>Management of Risk</b>	<b>Staff action</b>	<b>Frequency</b>
<b>General</b>					
Reserves	Adequacy	L	Consider at budget setting	RFO opinion	Annually
Assets	Loss or damage of assets due to fire, theft, vandalism etc	M	Adequate insurance to be maintained.  Pavilion to be monitored by outside security firm. Fire extinguishers in place and serviced.	Member opinion  Members to review annually or more frequently if appropriate.	Annually
	Risk or damage to third party	M	Review adequacy of third party insurance	Member opinion	Annually
	Loss, damage etc	M	Regular inspection. Update insurance and asset register	Inspection by caretaker of Rec Grd assets. Inspection of assets around Parish by Councillors Update register RFO	Annually or when used. Annually Annually
Staff	Fraud	L	Fidelity insurance	RFO	Annually
	Illegal activity or payment	M	Members to make themselves aware of powers	Ongoing	Monthly
Legal Powers	Overspend on services	M	Ensure correct tendering for services	Ongoing	Continuous
Best value	Inadequate records	L	Audit	Internal Auditors	Annually
Financial Records and Minutes	Accurate and legal	L	Review at following meeting	Monthly by members	Monthly
Members' interests	Conflict of interest	M	Update declarations of interest	Clerk to oversee	Monthly

**CROWMARSH PARISH COUNCIL**

**Risk Assessment and Management (Financial)**

<b>Topic</b>	<b>Risk Identified</b>	<b>Level</b>	<b>Management of Risk</b>	<b>Staff action</b>	<b>Frequency</b>
<b>Income</b>					<b>Months</b>
Precept	Not submitted	L	Check to Minutes	RFO verify	Annually
	Not paid by DC	L	RFO to check bank statement	RFO verify	Bi-annually
	Adequacy of precept	L	Quarterly review of budget to actual	RFO to provide quarterly report	Quarterly
Pavilion	Invoices not raised	L	Bookings officer to check against diary	Bookings officer verify	Continuous
	Invoices not paid	M	RFO to check against invoices and raise statements	RFO verify	Quarterly
	Fall in hiring	M	Compare against previous year	RFO verify	Monthly
	Solar Panels – feed in tariff ended by govt	L	Retain sufficient reserves to cover such an eventuality.	Council	Annually
Recreation Ground	Invoices not raised	L	Caretaker to check against diary	Bookings officer verify	Continuous
	Invoices not paid	M	RFO to check against invoices and raise statements	RFO verify	Quarterly
	Fall in hiring	M	Compare against previous year	RFO verify	Monthly
Hard surface	Cash not collected	L	RFO to check cash against receipt stubs	RFO verify	Continuous
	Cash incorrect	L	Segregate duties	Bookings Sec collect, RFO pay in	Monthly
Agency payments	Payments not made	M	RFO to have diary note for expected payment dates	RFO verify	Quarterly
Allotments	Invoices not raised	L	RFO to make diary note	RFO verify	Annually
	Invoices not paid	M	RFO to check against invoices and raise statements	RFO verify	Monthly
	Fall in rentals	M	Compare against previous year	RFO verify	Annually
VAT refunds	Refund claim not made or inaccurate	L	Confirmed by audit		Annually
	Payment not paid	L	RFO to check bank statements	Diary	Quarterly