

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, 4th April 2019 (payments by cheque/internet), 4th March 2021 (online payments) Last review March 2022.

| CROWMARSH PARISH COUNCIL | | | | | |
|---|--|--------------|---|------------------------------------|------------------|
| Risk Assessment and Management (Financial) | | | | | |
| Topic | Risk Identified | H/M/L | Management of Risk | Staff action | Frequency |
| Expenditure | | | | | Months |
| Salaries | Wrong salary paid | L | Check to Minutes | RFO verify | Monthly |
| | Wrong Tax & NI deductions | M | Check to PAYE calcs. 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 | Separate column in cash books. Confirmed by audit Shown separately in accounts software. | 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)

| Topic | Risk Identified | H/M/L | Management of Risk | Staff action | Frequency |
|-------------------------------|--|--------------|--|--|--|
| General | | | | | |
| 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 |
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CROWMARSH PARISH COUNCIL

Risk Assessment and Management (Financial)

| Topic | Risk Identified | Level | Management of Risk | Staff action | Frequency |
|-------------------|---|--------------|--|----------------------------------|------------------|
| Income | | | | | Months |
| 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 |