

Financial and Management Risk Assessment for the period 1 April 2024 to 31 March 2025

Proposed for approval and adoption at 4 September 2024 meeting

Review and adopt every annual meeting

Topic	Risk Identified	Likelihood	Impact	Management of Risk	Staff Action	Int. Audit (months)
Income						
Precept (Local Government Finance Act 1992, s41, Financial Regulations 4)	Not submitted	L	H	Full PC Minute - RFO to follow up	Diary	12
	Not paid by EHDC	L	H	Check and report to Full Council	Diary	12
	Adequacy of precept	M	M	Quarterly review of budget to actual, Standing Orders 17c	RFO to monitor and report	12
Grants from external	Claims procedure	M	L	Clerk to be aware of funding opportunities	Clerk to keep updated	12
Expenditure						
Power to spend	General Power of Competence (The Parish Councils (General Power of Competence)(Prescribed Conditions) Order 2012	L	M	Clerk trained and members elected	Council verify after election	May 2027
Salaries (Financial Regulations 11)	Wrong salary paid	L	L	Check to minute	Member verify	6
	Wrong hours paid	L	L	Check to minute/contract	Member verify	6
	Wrong rate pay	L	L	Check to minute/contract	Member verify	6
	Wrong deductions	M	M	Check to PAYE calculations	Member verify	6
Pension Provision	Legal duties as employer	L	L	Earnings out of scope (too low)	RFO to monitor	12
Direct Costs and Overhead expenses	Goods not supplied to PC	L	L	Purchases monitored	RFO to monitor	6
	Invoice incorrect	M	M	Check order value against invoice	RFO to monitor	6
	Value for money (Financial Regulations 5.1)	L	H	Obtain quotes, Code of Conduct	Clerk, Full Council	12
Donations and support	Agreement of Council to pay	L	L	Check to minute	Member verify	12
Election costs	Invoice at agreed rate	L	M	RFO check and consider budget	EHC to advise	May 2027
VAT (Value Added Tax Act 1994, s33)	VAT analysis	L	M	All items recorded in ledger	RFO verify	6
	Charged on purchases	L	M	All items recorded in ledger	RFO verify	6
	Claimed within time limits	L	M	Annual reclaim in March (Financial Regulations 13.6)	Diary	12
Management Risks						
Reserves - ear marked	Reserves Adequacy	M	M	Consider at budget setting	RFO opinion, member verify	12
	Building up reserves	M	M	Annual review at final accounts	Member verify	12
Assets	Adequacy	L	M	Consider at budget and final accounts	RFO advice and member verify	12
	Loss damage etc	M	M	Inspect, update insurance & register	RFO verify	12
Insurance	Risk or damage to third parties	M	M	Annual review Public Liability Insurance cover	Diary	12
	Adequacy of cover			Annual review	RFO to report, Full Council	12
Staff	Employers' Liability insurance (Employers' Liability (Compulsory Insurance) Act 1969)	L	H	Statutory obligation, included in policy	RFO to report, Full Council	12
	Loss of Clerk/RFO	M	H	Hours, pay, training, stress	Member as line manager	12
	Fraud by staff/members (Financial Regulations 17.4)	L	M	Fidelity Guarantee value - annual check	Full Council	12
Council representation		L	M	Bank statements to be reconciled	Member not chairman	3
	Errors or omission by staff or members	L	H	Officers' Liability, Legal Expenses insurance (Complaints Policy, Standing Orders 14, 19, Code of Conduct 5-7)	Full Council	12

L = Low M= Medium H = High

Topic	Risk Identified	Likelihood	Impact	Management of Risk	Staff Action	Int. Audit
Cash	Loss through theft or dishonesty	L	L	Cash not used	Full Council	12
Internet payments (Financial Regulations 7)	Loss through theft or dishonesty	L	H	Two members to authorise	Member verify	3
Cheque misuse (Financial Regulations 8)	Fraud by members	L	L	Cheques raised by RFO, signed by 2 members	last cheque issued in 2022/3	3
Borrowing	Adequacy of financial controls	L	M	Financial review and cashflow	No borrowing, diary	12
Financial audit (Financial Regulations 3)	Adequacy of auditor	L	M	Internal audit checklist, appoint in meeting	Full Council	12
Website	Accessibility and accuracy	L	L	DPA policies, no data collected	Clerk to keep updated	12
Freedom of Information requests	Responding in given time frame	L	H	DPA policies	Clerk to draft	12
Maintenance	Loss of amenities	L	M	Inspect, consider at meeting	Member verify	12
Standing Orders	Provision and updating	L	L	Agenda item at Annual Meeting	Full Council	12
Financial Regulations	Provision and updating	L	L	Regulation 19, agenda item at Annual Meeting	Full Council	12
Minutes	Accurate and legal (Local Government Act 1972, sch12, p41, 44)	L	L	Reviewed and agreed at following meeting	Diary	6
Members' interests (Localism Act 2011, s31)	Conflict of interest	M	M	Update declarations of interest, agenda item	Diary	12
Lack of RFO	Appointment of RFO	L	H	Part of duties of Parish Clerk, Council Minute	Full Council	as necessary
Financial records (Financial Regulations 2)	Loss or destruction	L	M	Documentation in cabinet, EHC archives, Cloud workspaces: Google docs/sheets/ionos	Clerk to manage RFO to manage	12 12
	Lack of skill in systems	M	M	Training for RFO	Full Council	12
	Loss of computerised records	M	M	Cloud workspace: Google sheets	RFO to manage	12
	Maintenance of cashbook	M	M	WPC Ledger	RFO to manage	6
Duty of care to public	Public spaces	L	M	Risk assessments as required	Clerk, Full Council	12
Property						
Village green	Pump physical inspection	L	L	Repair and maintain	Full Council	12
	Grass cutting/tidying	L	L	12/13 cuts pa, clear as necessary	Full Council	12
	Benches physical inspection	L	L	Maintenance	Full Council	12
Defibrillator Kiosk	Physical inspection	L	L	Paint, repair	Full Council	12
	Weekly inspection	L	H	Report on WebNos	Member	weekly
Trees	Routine cyclical inspection	M	M	Biennial pollarding by qualified arborist Pruning by arborist as necessary	Full Council to arrange Full Council	Nov 2024 12
Parish Laptop	Equipment and security	L	M	Windows 10 built-in security, updates	Clerk	12

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