

Risk assessment and financial management Great Doddington Parish Council – reviewed and approved March 2018

Topic	Risk Identified	H/M/L	Management of Risk	Staff Action	IA frequency	Actioned
Precept	Not submitted	L	Budget proposals to be discussed by parish council, minuted and submitted by the clerk to the borough council as precepting authority	Diary – December/January each year	Annual	Clerk
	Precept not paid or delayed by BCW	L	Check that included in BCW's budget report and paid into bank account on the correct date	Diary January/February each year	Annual	Clerk
	Inadequate funds	L	Management of budget during year when paying invoices should know what is in the budget and what can be spent	Report to meeting.	Monthly	Clerk

Cemetery	Graves incorrectly allocated	L	Burial and grave purchase records must be kept up to date a map of grave spaces is also kept and marked as graves are purchased and burials undertaken. Only the clerk can allocate a grave space.	Regular monitoring by clerk	Annual	Clerk
	Burial/Memorial fees not paid	L	Fees must be paid in advance of a burial taking place or a memorial being installed.	Monitoring by clerk and discussions with funeral directors/individuals needs to be handled sensitively	Ongoing	
Salaries	Wrong salary paid	L	Salary payments are made by cheque and are approved at a parish council meeting..	Clerk to ensure that payments made are correctly invoiced. Two councillors to sign invoice and check calculation.	Annual	
Grants and support	Power to pay	L	Grant payments must be approved under correct power by parish council and minuted i.e. S137 payments.	Clerk/members approval for grant funding	Annual	

	Conditions on use	L	Ensure conditions for the use of the grant are realistic and that the monies are used correctly.	Clerk	As and when	
Election Costs	A parish council election may be called unexpectedly.	M	Ensure that BCW provide information in advance of what the potential cost would be for a parish election and ensure that sufficient funds are earmarked in the contingency budget.	Clerk/Members to Include contingency in annual budgeting.	Annual	
VAT recovery	Vat analysis	L	All items should be listed in cashbook when paid	Clerk	Annual	
	Accurate claim made	M	VAT paid should be shown on each invoice and reclaimed.	Clerk	Annual	
	Claimed within time limit	L	VAT claim should be submitted at least annually	Clerk	Annual	
Reserves General and Earmarked	Sufficient reserves identified	M	Consider at budget/precept stage whether there are	Clerk/members	Annual	

			sufficient reserves in place.			
Investment Income	Non receipt of interest income	L	Interest is minimal with current interest rates. Risk is very small.	Clerk	Annual	
Staff	Loss of clerk due to illness/resignation	M	Workload would need managing – short-term illness/absence could be coped with but long-term could cause a much bigger issue, particularly around budget and year end. Help may need to be sought from a neighbouring parish council or through NALC or the borough council for a temporary period.	Members	Annual	
	Loss of grounds maintenance operative.	M	Would need to consider appointing someone else to complete the contract - this could be difficult in the height of the season.	Members	Annual	
	Fraud/theft/dishonesty	L	Ensure the fidelity guarantee is sufficient to cover any loss.	Clerk/Members	Annual	

Financial Records	Inadequate records maintained	L	Payments should be approved at each meeting and everything paid by cheque or direct debit. Invoices to be initialled by whoever signs the cheque.	Clerk/Members/Diary	Annual	
Costs and expenses	Goods not supplied	M	No payment should be made/authorised before an order is received	Clerk/Members	Annual	
	Invoice incorrectly calculated or drawn.	L	Figures to be checked	Clerk/Members	Ongoing	
	Cheque paid to wrong party	M	Should be double-checked by clerk and members signing the cheque.	Clerk/Members	Ongoing	
Assets	Assets lost through damage, theft or dishonesty	M	Ensure that assets are inspected and insured as necessary	Diary	Annual	
	Risk or damage to third party property or individuals.	M	Review adequacy of public liability insurance	Diary	Annual	

Legal Powers	Illegal activity or payment	M	Legal powers to be considered.	Members	Bi-annual	
Minutes	Accuracy and legality of what is agreed.	L	Reviewed and approved or corrected at next meeting.	Members	Annual	
Members interests	Conflict of interest	M/H	Upon election or co-option members must complete a form stating what their interests are and send this to the monitoring officer at the borough council. A link will be placed on the parish council website to the borough council's website to such interest. Must be done within 28 days of election or a member becoming aware of a change in their circumstances.	Member/ Clerk to notify monitoring officer BCW	Annual/Elections	

Declaration of Acceptance of Office	Failure to sign the form	L/M	Following election or co-option a member must sign a declaration. Failure to comply with statute.	Clerk/Monitoring Officer to check	Following election.	
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