

TOPIC	IDENTIFIED RISK	RISK LEVEL L/M/H	MANAGEMENT OF RISK	ACTION
Precept	Not submitted	L	Minuted – Clerk/RFO follow up	Clerk/RFO
	Not paid by East Suffolk Council	L	Confirm receipt/circulate Members	Clerk/RFO
	Adequacy of Precept amount	M	Expenditure monitored quarterly	Clerk/RFO/Members
Other Income	Cash Handling	L	No petty Cash handled/Minimum cash receipts (allotments) banked and all receipts checked bi monthly	Annual review of Financial controls/RFO/Members
	Online transactions	L	RFO and mandated users only requiring two to authorise payments. Checked Bi Monthly	RFO-CLERK/MANDATED member
	Cash Banking	L	Accounts/bank statements monitored bi monthly	RFO/Clerk/Nominated Member
	Cheques	L	Cheques banked – all receipts checked bi monthly	RFO/Clerk/Nominated Member
Grants	Not claimed	L	Grant Opportunities monitored by Clerk	Clerk/RFO checks as required
	Not received when due	L	Minuted/Checked by RFO/Clerk	Follow up by Clerk/RFO
Investment Income	Interest not received	L	Monthly Bank Statements – Monitored monthly by Clerk/RFO bi monthly by Nominated Member	RFO/Clerk/Nominated Member
Annual Insurance	Annual Premium not paid	L	Reviewed Annually at May PC mtg/Renewal confirmed by Clerk post Meeting	Clerk/RFO/Members
	Inadequate Cover	L	Reviewed annually – Circulated to Members	RFO/Clerk/Members
Parish Website	Fee not paid	L	Reviewed annually – payment agreed by members	RFO/Clerk/Members
Minutes	Accurate and legal	L	Draft circulated to Members/Agreed at next meeting	Clerk/Members
Members Interests	Conflict of Interests	L	Declared at Meetings/Minuted any addressed as appropriate	Chairman/Clerk/Members

Allotments	Rent not collected/paid	L	Reviewed/invoiced annually – detailed in tenancy contract	Clerk/Members
	Not Let/No income	L	Reviewed annually/vacancies advertised	Clerk/Members

TOPIC	IDENTIFIED RISK	RISK LEVEL L/M/H	MANAGEMENT OF RISK	ACTION
Assets	Loss/damage etc	M	Annual Inspection/Insurance update and Asset Register review	Clerk/Members
	Risk/Damage to third parties, property and individuals	M	Review Insurance Policy annually	Clerk/Members
Staff	Staff incapacity/resignation	L	Annually appraised/ working conditions monitored and reviewed regularly as appropriate	Clerk/Chairman/Members
	Fraud by Staff	L	Accounts presented bi monthly – independently checked by nominated Member	Clerk/Nominated Member/Members
Loss	Due to damage/accidental or otherwise/theft/or accidental loss	L	Annual Insurance reviewed annually/Security monitored	Clerk/Members
Maintenance	Reduced asset/amenities value due to maintenance issues	L	Annual maintenance/Safety inspection + regular visual checks and maintenance programme where appropriate	Clerk/Members
Legal Powers	Illegal actions or payments	M	Educate Members of Council Powers/Duties/Responsibilities	Clerk/Members
Financial Records	Inadequate records	L	RFO/Clerk presents A/Cs at all scheduled PC meetings + internal monitoring procedures	Clerk/RFO/Nominated Member/Members
Reserves - General	Adequacy	L	A/cs submitted to bi monthly PC meeting/Monitored at each Meeting	Clerk/RFO/Members
Reserves - Earmarked	Adequacy	L	Considered /Reviewed at Budget setting Meeting annually	Clerk/RFO/Members

TOPIC	IDENTIFIED RISK	RISK LEVEL L/M/H	MANAGEMENT OF RISK	ACTION
VAT	Not recorded	L	Spreadsheet set up to account automatic	RFO/Clerk
	Charged on Purchases	L	All accounted on spreadsheet	RFO/Clerk
	Refund not claimed	L	Recorded on Spreadsheet/Claimed submitted following annual PC mtg	RFO/Clerk/Members
Salaries	Incorrect salary paid	L	Payroll outsourced to specialist payroll service (SALC)	Clerk/Members
	Incorrect deductions NI and Tax	M	ditto	Clerk/Chairman
	Non payment	L	ditto	Clerk/Chairman
Expenses	Goods not supplied	M	All receipts presented with claims/signed off by two Signatories	Clerk/Nominated members
	Mathematical errors	M	Double check arithmetic on all invoices	Clerk/nominated members
	Cheque payments is excessive or to wrong party	L	Both Signatories check invoices/cheques/cheque stub and sign all	Nominated Members/Clerk
Election Costs	Costs exceed Council budget	L	All costs advised and agreed at full PC meeting	RFO/Clerk/Members
General Funds	Misappropriation of Funds	L	General financial Monitoring Procedures	RFO/Clerk/Members

