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Topic	Risk Identified	H/M/L	Management of Risk	Review/Assess/ Revise
Precept	Not submitted	L	Full Minute – RFO follow up	
	Not paid by DC	L	Check receipt	April & October
	Adequacy of precept	H	Quarterly review of budget to actual expenditure	
Other income	Cash handling	L	The council will not accept cash	No Petty Cash
	Cheque or Cash income	L	Post to Unity Trust Bank	5 days
	Bank Transfers	L	Creditors will be advised of the BACS details by email.	
			Check to bank statements.	Monthly
		Regular bank reconciliations	Monthly	
Grants	Claims procedure	M	Complete forms correctly and in time	
	Receipt of grant when due	M	Clerk to be aware	
Investment Income	Receipt when due	L	Clerk/RFO check as required	None
	Surplus funds	L	Review levels and investment policy annually	
Salaries	Wrong salary/hours/rate paid	M	Check salary to minute, check hours and rate to contract. Salary to watch NCALC pay scales and calculated by payroll service.	
	Wrong deductions – NI and Income tax	M	Check to PAYE Calculations	
	Self-employed status challenged	L	Clerk is not self employed	
Direct Costs and overhead expenses	Goods not supplied to Council	M	Follow up on all orders	Check approved by council
	Invoice incorrectly calculated or recorded	L	Check arithmetic on invoices and perform monthly bank reconciliations.	Recorded in minutes
	Amount payable is excessive or to wrong party	M	All payments are electronic and must match invoice. Two councillors to electronically authorise.	BACS schedule signed at council meetings
Grants & support	No power to pay or no evidence of agreement of Council to pay	M	Minute council agreement with the legal power used to authorize payment	
	Conditions agreed	L	Agree and document any reasonable conditions	
Topic	Risk Identified	H/M/L	Management of Risk	Staff action
Election Costs	Invoice at agreed rate	L	Verify the amount is reasonable with other parishes	
VAT	VAT analysis	M	All items in cash book lists	Checked regularly
	Charged on sales	L	Nonapplicable.	
	Charged on purchases	L	Consider all items per cash book lists	
	Claimed within time limits	M	Returns submitted	Over £1,000.00 or annually
Reserves - General	Adequacy	L	Consider at Budget setting	3-year plan
Reserves – Earmarked	Adequacy	L	Consider at Budget and review of final accounts	October
	Unidentified Earmarked or Contingent liability	L	Review minutes	
Assets	Loss, Damage etc	M	Annual inspection, update insurance and asset registers	Before renewal date
	Risk or damage to third party property or individuals	M	Review adequacy of Public Liability Insurance	£5m
Staff	Loss of key personnel (Clerk)	L	Hours, health, stress, training, long term sick, early departure – risk monitored and managed as appropriate.	Ensure records are up to date & accessible. All minutes and financial documents are uploaded to website.
	Fraud by staff	L	Fidelity Guarantee value appropriately set	Council to review annually

Contact: The Clerk, 9 Lower Harlestone, Northamptonshire, NN7 4EW.
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Loss	Consequential loss due to critical damage or third party performance	L	Review adequacy of Insurance cover	£5m
Maintenance	Reduced value of assets or amenities -loss of income or performance	M	Annual maintenance inspection	Annual for Insurance purposes
Legal Powers	Illegal activity or payment	H	Educate Council as to their legal powers	Training
Financial Records	Inadequate records	L	Regular checks by Internal, Internal Auditor + internal audit review	Every 3 months
Minutes	Accurate and legal	L	Review at following meeting	
Members interests	Conflict of interest	M	Declarations of interest to be noted in the minutes and any conflict addressed as appropriate	