

Barnham Parish Council Risk Assessment – For review May 2023

Topic	Risk	H/M/L	Management of risk	Action required
Precept	Not submitted	L	Precept agreement minuted	RFO to confirm form submitted - annually
	Not paid by B.C.	L	RFO report non receipt to Council	RFO to pursue with Borough Council – annually, if necessary
	Adequacy	M	Review actual expenditure to budget	RFO to report any excess expenditure. Detailed expenditure against budget to be reported half way through the year and during budget setting process (January)
Reserves – Earmarked and Contingent	Adequacy	L	Any funds to be earmarked to be confirmed when presenting the annual accounts.	RFO to include report on reserves at year end
Money	Loss through theft or dishonesty	L	Maintain and assure appropriate security and control arrangements. Fidelity guarantee value to be set at appropriate level	Council to review adequacy of fidelity guarantee and security arrangements annually
Cheque issue	Loss through inaccuracy or dishonesty	M	Cheques to be supported by invoices Only three designated Councillors to be signatories	Signatories to check invoices and cheque stubs to be initialled when cheques are raised for signature after each parish council meeting.
Supply & contracts	Goods not properly supplied Contracts not completed	M	Clerk to check supply or completion of contract. Payment withheld where appropriate	RFO to pursue resolution if necessary
Financial records	Inadequate records	L	Accounts approved by Council. Subject to internal audit review	RFO to update records and Bank account reconciliation at least quarterly.
Salaries	Incorrect payment made	M	Salary to be agreed to contract	RFO to report any proposed or necessary changes to Council. Internal audit
	Incorrect deductions	M	Check of PAYE records	Internal audit
Legal Power	Illegal activity or payment	M	Chair and RFO to review all unusual payments. Educate Councillors as to their legal powers.	RFO to notate financial records appropriately

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Councillors Expenses	Overpayment	L	Claim request to be completed by claimant.	RFO to verify claims are allowable and in accordance with official rates. Internal audit
Election costs	Inadequate resources to pay.	L	Budget review	RFO to raise at budget review.
Grants & support	No power to pay	M	Statutory power to be identified Payments to be agreed by Council and minuted.	RFO to notate financial records appropriately
	Non-compliance of conditions agreed	L	Minute applicable terms and conditions	Clerk to monitor compliance
Assets	Loss/damage etc.	M	Annual inspection	Update insurance and asset register annually
	Risk of damage to third party property or individuals	M	Review adequacy of Public Liability insurance	Council to review annually
Staff	Loss of key personnel (Clerk/RFO)	L	Chair to monitor performance/health/training needs	Advise Council accordingly
	Fraud	L	Fidelity Guarantee value appropriately set	Council to review annually
Members interests	Conflict of interest	M	Councillors to update declarations of interest.	Clerk to record and publish declared interests
Minutes	Accurate and Legal	L	Reviewed and approved at following meeting & published on website	Council