

**SHENLEY PARISH COUNCIL**

**FINANCIAL AND MANAGEMENT RISK REGISTER FOR THE PERIOD**

**1<sup>ST</sup> MAY 2021 TO 31<sup>ST</sup> JUNE 2022**

<b>INCOME</b>	<b>RISK IDENTIFIED</b>	<b>RISK</b>	<b>MANAGEMENT OF RISK</b>	<b>STAFF ACTION</b>	<b>INT AUDIT</b>
Precept	Not submitted	L	Full PC Minuted – RFO to follow up	Diary	12
	Not paid by HBC	L	Check and report to Full Council	Diary	12
	Adequacy of Precept	M	Monthly review of budget to actual precept	Diary	12
Sports Rental	Fees not set to adequate levels	M	Full Council to review rentals on annual basis	Diary	12
	Clubs not paying	M	Issue of invoices on annual basis	RFO to monitor and reconcile	6
Allotment Fees	Fees not set to adequate level	M	Full Council to review rentals annually	RFO to monitor and reconcile	12
	Allotment holders not paying	M	Issue of invoices on annual basis	RFO to monitor and reconcile	6
Grants – HBC	Claims procedure	L	Clerk to be aware of funding opportunities	Clerk to be informed by HBC	24
	Receipt of grant when due	L	Check and report to Full Council	Diary	12
Grant-other external	Claims procedure	M	Clerk to be aware of funding opportunities	Clerk to check quarterly	24
Bank Interest	Receipt when due	L	Review of bank statements	RFO to reconcile bank	6
<b>EXPENDITURE</b>					
Power to spend	Power not identified use S137	L	Clerk and members trained	RFO and member verify	12
Salaries	Wrong salary paid	M	Check to minute	Member verify	6
	Wrong hours paid	M	Check to minute/contract	Member verify	6
	Wrong pay rate	M	Check to minute/contract	Member verify	6
	Wrong deductions – NI	M	Check PAYE records and lists	Member verify	6
	Wrong deductions - Tax	M	Check to PAYE calculations	Member verify	6
Direct Costs and Overhead Expenses	Goods not supplied to PC	M	Purchase order monitoring	RFO to monitor	6
	Invoice incorrect	M	Check order value against invoice	RFO to monitor	6
	Cheque payable is excessive	M	Cheque value checked against invoice	Member verify	6
	Cheque payable to wrong party	M	Cheque payee checked against invoice	Member verify	6

Grants and Support	Power to pay	L	Clerk to record power within budget	Member verify	12
	Agreement of Council to pay	L	Grant application received, Council Minute	Member verify	12
	Conditions agreed	L	Use reasonable condition	RFO to check	12
	Cheque	M	Signed by two Councillors	Member verify	6
Election costs	Invoice at agreed rate	L	RFO check and consider budget	RFO verify	Needed
VAT irrecoverable	VAT analysis	L	All items recorded in cash book	RFO verify	6
	Charged on purchases	L	All items recorded in cash book	RFO verify	6
<b>MANAGEMENT RISKS</b>					
Reserves	Adequacy	M	Consider at budget setting	RFO opinion	12
	Building up reserves	M	Annual review at final accounts	Member verify	12
Reserves-ear marked	Adequacy	L	Consider at budget and final accounts	RFO advice and member verify	12
Assets	Loss damage etc.	M	Annual inspection, update insurance & register	RFO verify	12
	Risk or damage to third parties	M	Annual review Public Liability Insurance Cover	Diary	12
Staff	Loss of Clerk/RFO	M	Hours, pay, training, stress	Full Council	12
	Fraud by staff	L	Fidelity Guarantee value-annual check	Full Council	12
		L	Bank statements to be reconciled	Full Council	6
Cash	Loss through theft or dishonesty	L	£200 max cash float, keep low balance	Full Council	12
		L	Cash kept in locked cupboard	RFO	12
		L	Payments to be supported by receipts	RFO	12
Cheque misuse	Fraud by members	L	Cheques raised by RFO, signed by 2 Cllrs	Full Council	6
Borrowing	Adequacy of financial controls	L	Financial review and cash flow	Diary	12
Standing Orders	Provision and updating	L	Agenda item at Council Annual Meeting	Diary	12
Financial Regulations	Provision and updating	L	Adopted	Agenda item at A.Meeting	12
Minutes	Accurate and legal	L	Reviewed and agreed at following meeting	Diary	6
Members Interests	Conflict of interest	M	Update declarations of interest, agenda item	Diary	12
Lack of RFO	Appointment of RFO	L	Part of duties of Parish Clerk,Council Minute	When Clerk leaves	Needed
Financial records	Loss or destruction	L	Storage of documents in lockable cupboard	Clerk to manage	12
	Loss of computerised records	M	Weekly back up, storage of flash disk off site	RFO to action	12

	Lack of skill in systems	M	Training for RFO	Full Council	12
	Maintenance of cashbook	M	Use of relevant software	RFO	6
Duty of care to public	Public spaces	M	Visual inspection of amenities	RFO & Full Council	12
	Play areas	M	Quarterly inspection	Appoint qualified contractor	12
		M	Annual risk assessment	Appoint qualified contractor	12
	Trees	M	Annual inspection of trees	Appoint qualified contractor	12
		M	Adequate insurance	Full Council	12