

CAPEL PARISH COUNCIL – RISK ASSESSMENT – OCTOBER 2021

TOPIC	RISK IDENTIFIED	H/M/L	MANAGEMENT OF RISK	STAFF ACTION	MONITORING FREQUENCY
Precept ⁱ	Not submitted	L	Full Council minute RFO follow up	Diary	X 6
	Not paid by DC	L	Check and report to Finance Committee	Diary	X 6
	Adequacy of precept	H	Monthly review of budget to actual	Diary	X 12
Charges for cemetery ⁱⁱ	Grave allocation	M	Burial Register update daily	RFO verify	As necessary
	Invoices to undertakers	M	Check to Register	RFO verify	As necessary
	Memorial fees	M	Work docket to invoice	RFO to verify	As necessary
	Fee paid by bank transfer	L	Check to Bank Account	RFO to verify	As necessary
Charges for allotments	Rental invoices	L	Register to invoice	RFO verify	X 12
	Cash handling	L	Cash to bank and receipt	RFO verify	X 12
	Cheque handling	L	Cheque to bank	RFO verify	X 12
	Fee paid by bank transfer	L	Check to Bank Account	RFO verify	As necessary
Grants – lottery etc	Claims procedure	L	Clerk/RFO check quarterly	RFO verify	X 12
	Receipt of grant when due	L	Check and report to Finance Committee	Diary	X 12
Grants – District	Claims procedure	L	Clerk/RFO check quarterly	Diary	X 12
	Receipt of grant when due	L	Consider all items per cash book lists	RFO verify	X 12
Insurance ⁱⁱⁱ	Handling of monies	L	Finance Committee review policy annually	Diary	X 12
	Fidelity	L	Finance Committee review policy annual	Diary	X 12
	Public Liability	L	Finance Committee review policy annual	Diary	X 12
	Employer Liability	L	Finance Committee review policy annual	Diary	X 12
Investment Income	Receipt when due	L	RFO check	RFO	X 12
	Investment policy	L	Finance Committee review policy annually	Diary	X 12
	Surplus funds	L	Finance Committee review policy annually	Diary	X 12
Salaries ^{iv}	Wrong salary paid	L	Check to minute	Payroll	X 12
	Wrong deductions Ni	L	Check payroll	RFO/external Payroll officer	X 12
	Wrong deductions tax	L	Check payroll	RFO/external Payroll officer	X 12
Direct Costs & Overheads	Goods not supplied	M	Order system	RFO/Member verify	X 12
	Invoice incorrectly calculated	L	Signatory initials etc voucher	Member verify	X 12
	Transfer payment incorrectly made	L	Signatory initials etc voucher	Clerk & Member verify	X 12
Car allowances	Councillor overpaid	L	Claim form and minute	RFO verify	X 12

Review Date December annually

TOPIC	RISK IDENTIFIED	H/M/L	MANAGEMENT OF RISK	STAFF ACTION	MONITORING FREQUENCY
	Income tax deduction	L	Rarely claim	RFO verify	X 12
Grants and support	Power to pay	M	Minute power	Member verify	X 12
	Agreement of Council to pay	L	Minute	Member verify	X 12
	Follow up verification	M	RFO check consider budget	RFO verify	X 12
Election costs	Invoice at agreed rate	L	RFO check consider budget	RFO verify	As necessary
VAT irrecoverable ^v	VAT analysis	M	All items in cash book list	RFO verify	X 12
	Charged on purchases	L	Consider all items per cash book lists	RFO verify	X 12
	Claimed within time limits	M	Agree return submitted	RFO verify	X 12
Reserves general	Adequacy	M	Consider at budget setting	RFO opinion	X12 (x4 to Finance Committee)
Reserves earmarked	Adequacy	M	Consider at budget and final accounts	RFO opinion	X12 (x4 to Finance Committee)
	Earmarked/contingent liability	M	Review with Chairman Finance Committee	RFO/Member	X12 (x4 to Finance Committee)
Assets	Loss/damage etc	M	Annual inspection, update insurance & asset register	RFO	X12
	Risk/damage to third party property/individuals	M	Review adequacy of public liability insurance	Diary	X 12
Staff	Loss of key personnel (Clerk and Assistant Clerk)	M	Hours, health stress, training management, long term sick, early departure	Council	X 12
	Fraud by staff	M	Fidelity guarantee value	Council	X 12
Loss	Consequential loss due to critical damage	M	Insurance cover review ensure adequacy of Fidelity guarantee	Diary	X 12
Cash (cheques only, no cash transactions)	Loss through theft or dishonesty	L	Insurance cover, review adequacy of insurance	Diary (x2 internal audit)	X 12
Maintenance	Poor performance of assets	M	Annual maintenance inspection	Diary	Ongoing
Borrow/lend ^{vi}	Adequacy of finances to be able to repay loans	L	Financial review & cashflow forecasting	Diary (x2 internal audit)	X 12
Legal powers	Illegal activity/payment	H	Educate Council as to powers	Diary	X 12
Financial records	Inadequate records	L	RFO/check, x4 Finance Committee	Diary (x 2 internal audits)	X12
Minutes ^{vii}	Accurate & legal	L	Review at following meeting	Diary	X 12
Members interests	Conflict of interest	M	Update declarations of interest	Diary	X 12

Review Date December annually

For review October 2022.

Review Date December annually

KEY of Risks

H = High Risk

M = Medium Risk

L = Low Risk

ⁱ Local Authorities (Funds) England Regulations 1992

ⁱⁱ Local Government Act 2003 s 93

ⁱⁱⁱ Local Government Act 1972 s 140(1)

^{iv} Local Government and Housing Act 1989 s 10

^v Value Added Tax Act 1994 s 42

^{vi} Local Government Act 2003 Sch 1

^{vii} Local Government Act 1972 Sch 12 para 41(1)