

**(Risk is the likelihood of occurrence.)**

**(From 01/04/2024 – 31/03/2025)**

<b>Topic</b>	<b>Risk Identified</b>	<b>L/M/H</b>	<b>Management of Risk</b>	<b>Who</b>	<b>Freq</b>
<b>Salaries Payroll outsourced to Autella Payroll Services</b>	Incorrect salary paid	<b>L</b>	CCH work with a third-party payroll provider.  Pay slips are checked and signed  An Annual Internal Auditor will check payments made against invoices supplied, including pay slips.	Parish Council	Monthly
	Incorrect hours Overtime paid	<b>L</b>	Any requests for overtime are itemised on the agenda.  Overtime requests are approved by the Council.  Correspondence emailed to the third-party payroll provider and the Chair is included in all correspondence.  The Parish Council receives a copy of the pay slips for the employees every quarter.  An Annual Internal Auditor will check the pay slips for compliance.	Parish Council	Monthly
	Incorrect rate pays	<b>L</b>	The pay slips are checked by the RFO. The Payslips are presented for payment at the PC meetings.	Parish Council RFO	Monthly
	Wrong deductions - NI	<b>L</b>	Pay slip produced by a payroll provider. RFO checks	RFO	Monthly
	Wrong deductions – Income Tax	<b>L</b>	Pay slip produced by a payroll provider. RFO checks	RFO	Monthly

	Wrong deductions – Pension Payment	<b>L</b>	Pay slips are produced. RFO checks	RFO	Monthly
<b>Direct Costs &amp; overhead Payments</b>	Goods not supplied to PC	<b>M</b>	Any invoices received are checked by the Parish Clerk before being itemised for payment.	RFO/Parish Clerk Parish Council	Monthly and When applicable
	Invoice incorrectly calculated	<b>M</b>	Any invoices received are checked by the Parish Clerk before being itemised for payment.	RFO/Parish Clerk Parish Council	Monthly
<b>Election costs</b>	Unexpected costs	<b>H</b>	<b>To be implemented from 2025 -2026</b>	RFO	Annually
<b>VAT</b>	VAT analysis	<b>L</b>	Reclaimed annually and PC informed	RFO	Monthly and Quarterly
<b>Reserves</b>	General and earmarked	<b>M</b>	To be reviewed at the start of each financial year	RFO Parish Council	Monthly and Upwards
<b>Assets</b>	Loss through theft. Replacement through damage	<b>M</b>	THE Asset Register has been amended.  The Asset Register is checked monthly by the Parish Clerk.  Disposal items and items to be added are itemised on the agenda and minuted within the monthly minutes.  An Annual Review of the Public Liability Insurance has taken place in 2024.	Parish Clerk Parish Council	Monthly/Annual
<b>Employees</b>	Loss of staff	<b>M</b>	<b>Parish Clerk/RFO:</b>  Monthly catch-ups with the Chair are to be implemented.  Training when requested approved by the PC  <b>Annual appraisals to be implemented</b>	Parish Council	Ongoing

	Fraud by staff	<b>L</b>	<p>Insurance Fidelity Guarantee is in place.</p> <p>Bank statements are received by the Chair to check.</p> <p>Monthly bank reconciliation (with statements) is circulated for approval at PC meetings.</p> <p>Any additional hours for projects are requested and approved before being worked.</p> <p>Monthly overtime with time sheets, are presented to the PC before a PC meeting for consideration at the meeting.</p> <p>Internet Banking is with Virgin Money and is currently "online". Dual approval to be implemented from April 2025.</p> <p>Clerk's expenses are approved at monthly PC meetings.</p>	RFO Parish Council	Monthly
<b>Legal Powers</b>	Illegal activity or payment by PC ( <i>Ultra Vires</i> ) (Beyond its powers)	<b>M</b>		Parish Clerk	Monthly
<b>Financial Records</b>	Inadequate records	<b>L</b>	<p>Monthly Bank Statements and Bank Reconciliations are circulated to the PC</p> <p>Invoices are emailed to the PC.</p> <p>An independent internal auditor checks all records.</p>	Parish Clerk	Monthly
<b>Minutes/Parish Minutes</b>	Accurate & Legal	<b>L</b>	<p>Reviewed and considered for approval following the meeting and signed by the Chair.</p> <p>Uploaded to the website and signed copies are kept in a folder.</p>	Parish Clerk Parish Council	Monthly

<b>Financial Regulations &amp; Standing Orders</b>	To ensure that the council follows regulations and legislation.	<b>M</b>	Updated annually and approved and minuted. Both documents are tailored to the needs of the PC (however legal requirements cannot be amended)	Parish Clerk Parish Council	Annually and when Legislation requires.
<b>GDPR Risk</b>	Understanding Legislation Adhering to Legislation	<b>M</b>	Updated and amended annually.  The Council will be registered with the ICO as of April 2025 The Parish Clerk will be the Data Protection Officer The Council has its PC email <a href="mailto:address@gov.uk">address@gov.uk</a>  <b>To be implemented: Cllrs and employees to receive training and refresher training</b>	Parish Clerk Parish Council	Ongoing

Management of Risks highlighted in bold have not yet been implemented.

### Conclusion:

The Financial Risk Assessment identifies where the Council sits for the year 2024 -2025

Approved at the PC Meeting held on the .....

Signed by the Chairman and RFO

**Signed:**.....

**Dated:**.....

**Signed:**.....

**Dated:**.....