

CLINT CUM HAMLETS PARISH COUNCIL FINANCIAL RISK ASSESSMENT 26/27

Topic	Risk Identified	Risk Level Low/Med/Hi	Management of Risk	Who	Frequency
Salaries	Incorrect salary paid	L	Chair and Councillors are presented with monthly timesheets, including all calculations of salary Payments are double checked by the Chair in the online account directly An Annual Internal Auditor will check payments made against invoices supplied.	Parish Council	Monthly
	Incorrect hours Overtime paid	L	Any requests for overtime are itemised on the agenda. Overtime requests are approved by the Council. 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	L	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	L	Clerk is responsible for their own deductions at year end	RFO	Year End
	Wrong deductions – Income Tax	L	Clerk is responsible for their own deductions at year end	RFO	Year End
	Wrong deductions – Pension Payment	L	No pension payments are applicable	N/A	N/A
Direct Costs & overhead Payments	Goods not supplied to PC	M	Any invoices received are checked by the Parish Clerk before being itemised for payment.	RFO/ Clerk Parish Council	Monthly & when applicable
	Invoice incorrectly calculated	M	Any invoices received are checked by the Parish Clerk before being itemised for payment.	RFO/ Clerk Parish Council	Monthly

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Election costs	Unexpected costs	H	To be implemented when necessary	RFO	Annually
VAT	VAT analysis	L	Reclaimed annually and PC informed	RFO	Quarterly or annually
Reserves	General and earmarked	M	To be reviewed at the start of each financial year	RFO Parish Council	Monthly and upwards
Assets	Loss through theft. Replacement through damage	M	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 Nov 2025.	Parish Clerk Parish Council	Monthly /Annual
Employees	Loss of staff	M	Parish Clerk/RFO: Monthly catch-ups with the Chair are to be implemented. Training when requested approved by the PC Annual appraisals to be implemented	Parish Council	Ongoing
	Fraud by staff	L	Insurance Fidelity Guarantee is in place. Bank statements are received by the Chair to check. Monthly bank reconciliation (with statements) is circulated for approval at PC meetings. Any additional hours for projects are requested and approved before being worked. Monthly overtime with time sheets, are presented to the PC before a PC meeting for consideration at the meeting. Internet Banking is with Virgin Money and is currently “online”. Both the RFO and Chair have access to the accounts for visibility and regular monitoring. Clerk’s expenses are approved at quarterly PC meetings.	RFO Parish Council	Monthly

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Legal Powers	Illegal activity or payment by PC (<i>Ultra Vires</i>) (Beyond its powers)	M		Parish Clerk	Monthly
Financial Records	Inadequate records	L	Monthly Bank Statements and Bank Reconciliations are circulated to the PC Invoices are emailed to the PC. An independent internal auditor checks all records.	Parish Clerk	Monthly
Minutes /Parish Minutes	Accurate & Legal	L	Reviewed and considered for approval following the meeting and signed by the Chair. Uploaded to the website and signed copies are kept in a folder.	Parish Clerk Parish Council	Monthly
Financial Regulations & Standing Orders	To ensure that the council follows regulations and legislature	M	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 & when Legislation requires.
GDPR Risk	Understanding Legislation Adhering to Legislation	M	Updated and amended annually.	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 in 2026

Approved at the PC Meeting held on the ...8th July.....

Signed by the Chairman and RFO

Signed:..... **Dated:**.....

Signed:..... **Dated:**.....