

## Dennington Parish Council

### FINANCIAL RISK ASSESSEMENT September 2017 to September 2018

Topic	Risk identified	High/Med/ Low	Management of risk and staff action
Precept	Not submitted Not paid by SCDC Adequacy of Precept	L L M	RFO to ensure submission Confirm receipt in minutes monitor balances at every meeting
Other income	Cash handling and banking	L	Cash to be avoided, however, if received banked and receipt obtained asap. Monitor reconciliations by RFO
Grants	Claims procedure Receipt of grant	M M	RFO to check as required RFO to check and monitor monthly accounts
Investment income	Interest not added to account Surplus funds	L L	RFO to check and report to meeting Accounts reviewed annually at budget meeting
Reserves	Not enough in reserve	L	For all - To be considered at budget meeting, checked by RFO
Reserves earmarked	Not enough in reserve Sums in reserve not earmarked or for any contingencies	L L	
Assets	Loss, damage etc  Risk/damage to third party property or individuals	M  M	Update insurance/asset register annual and record in minutes annual review of public liability insurance
Staff	Loss of Clerk  Fraud  Non payment of personnel	L  L L	Hours, health, stress, long term sick, early departure: monitored by members of council Fidelity guarantee value appropriate: annual review by Council RFO/Council to monitor
Loss	Consequential loss due to critical damage or third party performance	L	Annual review of adequacy of insurance cover: Council/RFO
Maintenance	Reduced value of assets or amenities	M	Annual inspection by personnel/members
Legal Powers	Illegal activity or payment	H	Clerk to monitor and inform Council of legal powers as necessary
Financial records	Inadequate records	L	RFO/Clerk to check regularly+annual internal review audit
Minutes	Accurate and legal	L	signed and approved at following meeting by Chairman and council
Members' interests	Conflicts of interests	M	Declarations of interest to be minuted any conflict addressed as appropriate

Reviewed and adopted on 11/09/2017

Signed *R. Wardley* Chairman

*R. Hart* RFO