

Kimpton Parish Council

Financial and Management Risk Assessment for the period 1st April 2023 to 31st March 2024

| Income | | | | | | |
|-------------------------|---------------------------------|-------------------|---------------|--|---|-------------------|
| Topic | Risk Identified | Likelihood | Impact | Management of Risk | Staff Action | Int. Audit |
| Precept | Not submitted | L | H | Full PC Minute - RFO to follow up | Diary | 12 |
| | Not paid by NHC | L | H | Check and report to Full Council | Diary | 12 |
| | Adequacy of precept | M | M | Quarterly review of budget to actual | RFO to monitor and report | 12 |
| Sports Rental | Fees not set at adequate levels | M | M | Full council to review rentals on annual basis | Council meeting | 12 |
| | Clubs not paying | M | M | Issue of invoices on annual basis | RFO to monitor and reconcile | 12 |
| Allotment Fees | Fees not set at adequate levels | M | M | Full council to review rentals on annual basis | RFO to monitor and reconcile | 12 |
| | Allotment holders not paying | M | M | Issue of invoices on annual basis | RFO to monitor and reconcile | 12 |
| Grants from external | Claims procedure | M | L | Clerk to be aware of funding opportunities | Clerk to keep updated | 24 |
| Bank interest | Receipt when due | L | L | Monthly CCLA | RFO to bank reconcile | 6 |
| Expenditure | | | | | | |
| Power to spend | General Power of Competence | L | M | Clerk trained and members elected | Council verify after election | May-26 |
| Salaries | Wrong salary paid | M | M | Check to minute | Member verify | 6 |
| | Wrong hours paid | M | M | Check to minute/contract | Member verify | 6 |
| | Wrong rate pay | M | M | Check to minute/contract | Member verify | 6 |
| | Wrong deductions - NI | M | M | Check PAYE records and lists | Member verify | 6 |
| | Wrong deductions - Tax | M | M | Check to PAYE calculations | Member verify | 6 |
| Pension Provision | Legal duties as employer | M | M | Council is an admitted body LGPS | Full Council to consider at recruitment | 12 |
| Direct Costs and | Goods not supplied to PC | M | M | Purchase order monitoring | RFO to monitor | 6 |
| Overhead expenses | Invoice incorrect | M | M | Check order value against invoice | RFO to monitor | 6 |
| Grants and support | Agreement of Council to pay | L | L | Grant application received, Council Minute | Member verify | 12 |
| | Conditions agreed | L | L | Use reasonable condition | RFO to check | 12 |
| Election costs | Invoice at agreed rate | L | M | RFO check and consider budget | NHC to advise | 2026 |
| VAT irrecoverable | VAT analysis | L | M | All items recorded in Scribe | RFO verify | 6 |
| | Charged on purchases | L | M | All items recorded in Scribe | RFO verify | 6 |
| | Claimed within time limits | M | M | Annual reclaim in April for previous year | Diary | 12 |
| Management Risks | | | | | | |
| Reserves | Adequacy | M | M | Consider at budget setting | RFO opinion, member verify | 12 |
| | Building up reserves | M | M | Annual review at final accounts | Member verify | 12 |
| Reserves - ear marked | Adequacy | L | M | Consider at budget and final accounts | RFO advice and member verify | 12 |
| Assets | Loss damage etc | M | M | Annual inspection, update insurance & register | RFO verify | 12 |
| | Risk or damage to third parties | M | M | Annual review Public Liability Insurance cover | Diary | 12 |
| Staff | Loss of Clerk/RFO | M | H | Hours, pay, training, stress | Staffing Committee | 12 |
| | Fraud by staff | L | M | Fidelity Guarantee value - annual check | Full Council | 12 |
| | | L | M | Bank statements to be reconciled | Full Council | 6 |

Approved Kimpton Parish Council meeting 20th September 2023

Review date: October 2024

Kimpton Parish Council

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| | | | | | | |
|------------------------|----------------------------------|---|---|---|-------------------------------|----------|
| Cash | Loss through theft or dishonesty | L | L | Cash not used for purchases | Full Council | 12 |
| Internet payments | Loss through theft or dishonesty | L | H | RFO to submit, 2 councillors to authorise | Member verify | 6 |
| Cheque misuse | Fraud by members | L | L | Cheques raised by RFO, signed by 2 Cllrs, | No cheques issued in 2021/2 | 6 |
| Maintenance | Loss of amenities | L | M | Kimpton Bench Working Party, inspections | Member verify | 12 |
| Borrowing | Adequacy of financial controls | L | M | Financial review and cashflow | Diary | 12 |
| Standing Orders | Provision and updating | L | L | May-23 | Agenda item at Annual Meeting | 12 |
| Financial Regulations | Provision and updating | L | L | May-23 | Agenda item at Annual Meeting | 12 |
| Minutes | Accurate and legal | L | L | Reviewed and agreed at following meeting | Diary | 6 |
| Members interests | Conflict of interest | M | M | Update declarations of interest, agenda item | Diary | 12 |
| Lack of RFO | Appointment of RFO | L | H | Part of duties of Parish Clerk, Council Minute | Staffing Committee | whenever |
| Financial records | Loss or destruction | L | M | Storage of documentation in Parish Room | Clerk to manage | 12 |
| | | | | Weekly back up on Crashplan, storage of hard disk | | |
| | Loss of computerised records | M | M | off site, Scribe Accounts back up | RFO to action | 12 |
| | Lack of skill in systems | M | M | Training for RFO | Full Council | 12 |
| | Maintenance of cashbook | M | M | Scribe Accounts | RFO | 6 |
| Duty of care to public | Public spaces | M | M | Risk assessments as required | Clerk, Full Council | 12 |
| | Play areas | M | H | Monthly visual check | Clerk | 12 |
| | | M | H | Quarterly playground inspections | Appoint qualified contractor | 12 |
| | | M | H | Annual RoSPA risk assessment | Appoint qualified contractor | 12 |
| Property | | | | | | |
| Trees | Routine cyclical inspection | M | M | 3 year tree inspection by qualified arboriculturalist | Full Council | 2024 |