

Bardwell Parish Council: Risk Management 1<sup>st</sup> April 2022 - 31<sup>st</sup> March 2023

Topic	Risk Identified	Risk Level H/M/L	Management of Risk	Staff action
Precept	Not submitted	L	Full Minute - RFO follow up	Diary January
	Not paid by DC	L	Confirm receipt	Diary May
	Adequacy of precept	H	Quarterly review of budget to actual	Diary June/Sept/Dec/March
Other income	Cash handling	L	Minimal cash receipts.	Annual review of documented controls
	Cash banking	L	Minimal Cash receipts. Check to bank statements. Regular bank reconciliations	Evidence of reconciliations taking place from Scribe
	From Bardwell Village News Advertising	M	Cheques and online banking: Check against invoices issued	Regular reconciliation against invoices
	From Allotments	M	Check allotment income to Invoices	Diary June/March
Grants	Claims procedure	M	Clerk/RFO check as required	Diary
	Receipt of grant when due	M	Clerk/RFO check as required	Diary
Investment Income	None at present	L	Clerk/RFO check as required	Diary
	Surplus funds	L	Review levels and investment policy annually +	Diary October
Signatories/Payment of invoices	Payment of Invoices - All invoices are paid via internet banking	M	Clerk to 'set up' payment; to check against invoice; Cllr Signatory (1 of 3 to authorize)	To ensure invoices circulated to all councillors as appropriate prior to payment
	Signatories (3)	M	Loss of signatories due to election/illness/death resulting in being unable to make payments. Consider increasing number of signatories	Monitor circumstances. Liaise with bank immediately there looks to be a difficult circumstance arising.

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Salaries	Wrong salary/hours/rate paid	M	Check salary to minute, check hours and rate to contract	Member to verify
	Wrong deductions - NI and Income tax	M	Check to PAYE Calculations	Check with Payroll provider/HMRC. Report to Councillors in the event errors occur.
Direct Costs and overhead expenses	Goods not supplied to Council	M	Follow up on all orders	Approval check
	Invoice incorrectly calculated or recorded	L	Check arithmetic on invoices and perform bank reconciliations on monthly basis.	RFO to check. Non-signatories to carry out quarterly spot checks on invoices/signatories to check invoices prior to payment approval
	Payment is excessive or to wrong party	M	Signatory initials Voucher	Approval check
Grants & support	No power to pay or no evidence of agreement of Council to pay	M	Minute council agreement with the power used to authorize payment	RFO to advise Councillors re power to pay. Council approval to be received and minuted prior to payments.
	Conditions agreed	L	Agree and document any reasonable conditions	RFO check
Election Costs	Invoice at agreed rate	L	RFO check and consider budget	RFO verify
VAT	VAT analysis	M	All items in cash book lists	RFO verify
	Charged on sales	L	Consider annually- Not currently VAT registered	RFO verify
	Charged on purchases	L	Consider all items per cash book lists	RFO verify
	Claimed within time limits	M	Agree returns submitted	RFO verify

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Reserves - General	Adequacy	L	Consider at Budget setting	Diary October: RFO to agree with Councillors at budget setting
Reserves - Earmarked	Adequacy	L	Consider at Budget and review of final accounts	Diary October: RFO opinion to agree with Councillors at budget setting
Assets	Loss, Damage etc	M	Annual inspection, update insurance and asset registers	Diary: March
	Risk or damage to third party property or individuals	M	Review adequacy of Public Liability Insurance	Diary March - Insurance due 1 <sup>st</sup> June
Staff	Loss of key personnel (Clerk)	L	Hours, health, stress, training, long term sick, early departure - risk monitored and managed as appropriate.	RFO/member view
	Fraud by staff	L	Fidelity Guarantee value appropriately set	Diary March - Council to review annually- Insurance renewal 1 <sup>st</sup> June
Loss	Consequential loss due to critical damage or third party performance	L	Review adequacy of Insurance cover	Diary - March - Insurance due 1 <sup>st</sup> June
Maintenance	Reduced value of assets or amenities -loss of income or performance	M	Annual maintenance inspection. Monthly inspection of play equipment by WSC plus annual inspection.	Weekly checks of play/exercise equipment carried out by Member
Legal Powers	Illegal activity or payment	H	Educate Council as to their legal powers	Diary - Training to be offered to Cllrs Records to be kept.
Financial Records	Inadequate records	L	RFO/clerk check regularly + internal audit review	Ongoing checks/Schedule of quarterly checks by non signatories
Minutes	Accurate and legal	L	Review at following meeting	To be published on website (within 1 month of meeting - draft format)
Members interests	Conflict of interest	M	Declarations of interest to be documented/ minute and any conflict addressed as appropriate	Regular item on agenda. Link to Cllrs' register of interests on website. To be updated as soon as changes occur: Diary: Cllrs To be reminded half yearly Oct/April

Reviewed: 30/3/23 for interim review 1<sup>st</sup> October 2023 /P Smith, RFO