Risby Parish Council

Risk Assessment

Risk assessment and management (financial) for the period 1 April 2024 - 31st March 2025

Topic	Risk Identified	Risk Level H/M/L	Management of Risk	Action	Action completed
Precept	Not submitted	L	Prepare budget in November, submit precept request in January	Clerk to add to list of actions	Submitted November 2024
	Not paid by WSC	L	Confirm receipt	Clerk to add to list of actions	Added to May 2025 financial checklist
	Adequacy of precept	L	Prepare budget in November, review budget in March	Clerk to add to list of actions	Budget reviewed March 2025.
Other income	Cash handling	L	Cash handling is avoided, but where necessary appropriate controls are in place	Annual review of Financial Regulations and controls Councillor to verify cash receipts.	July 2024
Grants	Claims procedure	M	Clerk to ensure that the correct procedure is followed	Councillor to verify. Verification to be minuted.	No grants were received in 2024-25.
	Receipt of grant when due	M	Clerk to ensure that the grant has been received	Councillor to verify. Verification to be minuted.	N/A
Salaries	Wrong salary/hours/rate paid	M	Clerk to calculate salary, hours and rate to contract.	Councillor to verify. Verification to be minuted.	Checked at meeting on 9th January 2025.
	Wrong deductions - NI and income Tax	M	Clerk to use HMRC's RTI PAYE tool to ensure deductions are calculated correctly.	Councillor to verify. Verification to be minuted.	Verified at the meeting on 7th November 2024 and minuted (closed session).
Direct costs and expenses	Goods not supplied to Council	M	Clerk to follow up on all orders.	Council to check invoice and confirm receipt of goods before payment.	The clerk confirms receipt of all goods before payment. Invoices are verified at meetings.
	Invoice incorrectly	L	Clerk to check arithmetic on invoices and	Councillor to verify.	The clerk checks invoices when they

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	calculated or recorded		perform monthly bank reconciliations		are received. Invoices are verified at meetings
	Cheque payable is excessive or to the wrong party	M	Signatory to sign invoice and initial stubs or payment schedule	Councillor to verify.	Cheques are rarely used but all cheques are checked against the relevant invoice and signed by two signatories.
Grants and support	No power to pay or no evidence of agreement of Council to pay	M	Clerk to minute council agreement with the power used to authorise payment	Councillor to verify.	All payments are minuted and the correct power listed.
	Conditions agreed	L	Clerk to present documents and any conditions to Council for approval.	Clerk to ensure any conditions are minuted.	No grants were made.
Election costs	Invoice at agreed rate	L	Clerk to check. Council to consider future election costs as part of the budget.	Clerk to include in budget.	The Council has allocated funds to cover election costs. The 2023 election was uncontested therefore election costs were minimal.
VAT	VAT not recorded separately for invoices where VAT paid	L	Clerk to ensure VAT is recorded separately in the accounts	Councillor to verify.	Clerk records VAT separately in the accounts. This is checked at year end.
	VAT not claimed within time limits	M	Clerk to ensure VAT is claimed at the end of each financial year	Councillor to verify.	Claimed April 2024. Next claim will be made April/May 2025
Reserves - general	Adequacy	L	Clerk to review when setting the budget	Council to confirm	Reserves confirmed at meeting on 6th March 2025.
Reserves - earmarked	Adequacy	L	Clerk to review when setting the budget	Council to confirm	Earmarked reserves confirmed at meeting on 6th March 2025.
Assets	Loss/damage etc	M	Councillor to inspect Council property annually. Clerk to update insurance and asset register.	Clerk to add to list of actions	Insurance checked by clerk in February 2025 and asset register updated. Councillor appointed to check Council property at meeting on 6th March 2025. The defibrillator and phone box are checked at least monthly and details of the checks uploaded onto

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					the Webnos defibrillator management system.
Public liability	Risk or damage to third party property or individual	M	Review adequacy of public liability insurance	Clerk to add to list of actions	Level of liability insurance reviewed at meeting on 6th March 2025.
Staff	Loss of key personnel (clerk)	L	Monitor hours, health, stress of clerk and manage as appropriate	Council to monitor	The clerk is the sole employee. She has a good working relationship with the Council and informs them if her workload is excessive
	Fraud by staff	L	Ensure that Financial Regulations are complied with. Ensure that the Council has an adequate level of Fidelity Guarantee.	Councillor to complete checklist of internal controls at every meeting.	Completed at every meeting as part of checklist of internal financial controls. Bank statements are checked against Scribe accounts. The level of fidelity guarantee is reviewed annually at the March meeting.
Maintenance	Reduced value of assets or amenities - loss of income or performance	M	Councillor to inspect Council property annually.	Clerk to add to list of actions	Council property inspected August 2024. Next inspection due August 2025.
Trees	Damage caused by trees which have died or are diseased or in high winds	M	Clerk to ensure that a tree inspection is carried out annually and any recommendations carried out subject to approval by the Council. Visual check carried out regularly by councillors and after high winds.	Clerk to add to list of actions	Tree survey carried out in May 2024 recommended actions carried out. Next tree survey due May 2025.
Ponds	Risk of drowning	L	The ponds are not deep. Supervision of children is responsibility of their carers.	Consider provision of reach pole, throw line or life ring. Clerk to add to next agenda.	
Legal powers	Illegal activity or payment	L	Clerk to ensure Council is aware of its legal powers and to check when not sure	Clerk to include legal power in the minutes against payments to be authorised and to check	All payments are minuted and the correct power listed. Clerk backs up all files regularly

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				Council has the legal power to carry out a specific action	
Financial records	Inadequate records	L	Clerk to keep adequate records	Internal controls and annual audit ensure financial records are adequate.	The Council's internal controls are checked by a councillor at every meeting and by an independent internal auditor.
Minutes	Accurate and legal	M	Declarations of interest to be documented/minuted and any conflict addressed as appropriate	Council to check the accuracy of minutes before approval and signing by the Chairman.	Minutes are checked before signing. 'Declaration of Interest' is an item on every agenda. Any declarations are minuted.

Reviewed: 6th March 2025. **Review Date:** March 2026.

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