

Rushton Parish Council
Risk Assessment & Management

written – L Worrall, Clerk April 2019
 agreed –

Area/Item	Risk identified	Probability (High/Med/ Low)	Effect (High/Med/ Low)	Management of Risk	By whom	Frequency
INCOME						
Precept	Not submitted by date required	L	H	Include in January Agenda Include in budget setting process Bank statement	RFO	Annual
	Not paid on time by CWAC	M	H			April
Grants	Not awarded	L	H	Check financial statements Awareness of availability	RFO Council / Clerk	Quarterly
	Not applied for	L	H			Always
VAT	Not reclaimed	L	H	Recording system / Financial statements	Internal Auditor	Annual audit

EXPENDITURE						
Payroll / Employer responsibilities	PAYE/NI deduction	L	H	Quarterly payment agreed / minutes Internal Audit	RFO / Council	Quarterly
	IR returns (quar. & annual)	M	H			Annual – May
	Clerk's absence	M	H	Manage and review absence (during and after) / links with other Local Councils for reciprocal cover arrgts.	Chair / Internal Auditor Chair / Vice Chair	As required
Grants (out)	Not advertised / awarded	L	H	Diary – publicity and Fin. Comm. Meeting Recorded in minutes / audit	RFO / Council	Annual – February
	Not paid	L	H			Council / Internal Auditor
Invoice payments	Not authorised	L	H	Two signatories – Members only Monthly reconciliation Check receipts/payments book Financial Statement	Members RFO / Internal Auditor RFO / Internal Auditor Council	Monthly
	Not paid	L	M			Annual audit
	Not recorded	L	L			Annual audit
	Invoice / payment match	L	M			Quarterly
Cheque books	Loss / theft	L	L	Store in locked facilities	RFO	Always
Paying-in books	Loss / theft	L	L	Store in locked facilities	RFO	Always

FINANCIAL SYSTEMS						
Audit – internal	Not undertaken quarterly	L	M	Financial Statements	RFO	Quarterly
Audit – external	Annual Return –not completed not submitted	L L	H H	Agenda item External Auditor’s report	RFO / Int. Auditor Internal Auditor	Annual – May Annual – December

RESERVES						
Earmarked	Adequacy	M	H	Review / Financial statement	Council	Quarterly
General	Adequacy	M	H	Review / Financial statement	Council	Quarterly

OTHER						
Computer Records	Loss	M	H	Regular backups to external media	Clerk	Monthly
Youth Club	Damage/injury	M	H	Youth club insurance, renewal to be checked	Clerk	Annual – March
Play Area	Damage/injury	M	H	Parish Council Insurance, renewal enhanced to cover the Play area	Clerk	Annual- May
Picnic Area	Damage/injury	M	H	Parish Council Insurance, renewal enhanced to cover the Picnic area assets	Clerk	Annual- May
Village Cross/Traffic Sign/ Stocks/Sign/Telephone Box	Theft/damage/cause of injury	L	H	Covered by Parish Council insurance	Council/Clerk	Annual - June
Vehicle Activated signs	Theft/damage	L	H	Covered by Parish Council insurance	Council/Clerk	Annual- June
Trees on Green	Damage/injury	L	H	Regular inspection by qualified personnel Last check April 2019	Council/Clerk	Every 5 years or sooner if required.