BROUGHTON MOOR PARISH COUNCIL

Risk Assessment for the period 1 April 2022 to 31 March 2023

The risk management procedures, as documented below, were confirmed to be in practice by the Internal Auditor on 14th May 2022

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Topic** | Risk Identified | Risk level H/M/L | Management of Risk | Staff Action |
| Precept | Not submittedNot Paid by DCAdequacy of Precept | LLH | Full minute – RFO to follow upConfirm ReceiptQuarterly review of budget to actual | DiaryDiaryDiary |
| Other Income | Cash handlingCash Banking | LL | N/AN/A | N/AN/A |
| Grants | Claims procedureReceipt of grant when due | MM | Clerk/RFO to check as requiredClerk/RFO to check as required | DiaryDiary |
| Investment income | Receipts when dueSurplus funds | LL | Clerk/RFO to check as requiredReview levels and investment policy annually | DiaryDiary |

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| --- | --- | --- | --- | --- |
| **Topic** | Risk Identified | Risk level H/M/L | Management of Risk | Staff Action |
| Salaries | Wrong salary/hours/rate paidWrong deductions – NI and Income TaxSelf employed status challenged | MMM | Check salary to minute, check hours and rate to contractCheck to PAYE CalculationsAgree with Inland Revenue self employed status | Staff actionMember to verifyObtain letter from Inland Revenue and keep on file |
| Direct costs and overhead expenses | Goods not supplied to councilInvoice incorrectly calculated or recordedCheque payable is excessive or to wrong party | MLM | Follow up on all ordersCheck arithmetic on invoices and perform bank reconciliations on monthly basisSignatory initials cheque stub | Approval checkMember verifyApproval check |
| Grants and support | No power to pay or no evidence of agreement of council to payConditions agreed | ML | Minute council agreement with the power used to authorise paymentAgree and document and reasonable conditions | Member verifyRFO Check |

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|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Topic** | Risk Identified | Risk level H/M/L | Management of Risk | Staff Action |
| Election costs | Invoice at agreed rate | L | RFO check and consider budget | RFO verify |
| VAT | VAT analysisCharged on purchasesClaimed within time limits | MLM | All items in cash book listsConsider all items per cash book listsAgree returns submitted | RFO VerifyRFO verifyRFO verify |
| Reserves - General | Adequacy | L | Consider at budget setting | RFO Opinion – 3 year plan |
| Reserves - earmarked | AdequacyUnidentified Earmarked or Contingent Liability | LL | Consider at budget and review of final accountsReview minutes | RFO opinionRFO/member view |
| Assets | Loss, damage etcRisk or damage to third party property or individuals | MM | Annual inspection, update insurance and asset registerReview adequacy of Public Liability insurance | DiaryDiary |
| Staff | Loss of key personnel (Clerk)Fraud by staff | LL | Hours, health, stress, training, long term sick, early departure – risk monitored and managed as appropriateFidelity Guarantee managed and appropriately set | RFO/member viewCouncil to review annually |

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| --- | --- | --- | --- | --- |
| **Topic** | Risk Identified | Risk level H/M/L | Management of Risk | Staff Action |
| Loss | Consequential loss due to critical damage or third party performance | L | Review adequacy of insurance cover | Diary |
| Maintenance | Reduced value of assets or amenities – loss of income or performance | M | Annual maintenance inspection | Diary |
| Legal powers | Illegal activity or payment | H | Educate council as to their legal powers | Diary |
| Financial records | Inadequate records | L | RFO/Clerk check regularly + internal audit review | Diary |
| Minutes | Accurate and legal | L | Review at following meeting | Diary |
| Member interests | Conflict of interest | M | Declarations of interest to be documented/ minuted and any conflict addressed as appropriate | Diary |

Reviewed and adopted on: 19th May 2022

Note: Risk assessment must be reviewed and adopted by council annually during the financial year and before 31 March.