

Topic	Risk Identified	H - M - L	Risk Score	Management of risk and measures to reduce risk	Staff action
Precept	Not submitted	L	24	Full Council to discuss - RFO follow up each year	Clerk/RFO
	Not paid by Powys CC	L	24	Check & Report to Council, RFO follow up	Clerk/RFO
	Adequacy of precept	L	24	Annual review of budget to actual	Clerk/RFO & Members
Grants & Support	Authority to pay, agreement of Council to pay	L	24	Per minutes	Clerk/RFO & Members
Reserves	Adequacy	L	24	Consider at Precept setting and at Budget discussions	RFO opinion, Members
Investment Strategy	Lack of adequate return	L	24	Policy in place	RFO/ Members view
Asset Register	Loss/Damage thereof	L	24	Clerk/RFO update asset register annually	Clerk/RFO Annual review
Cash	Loss through theft or dishonesty	L	24	Insurance cover review ensure adequacy of Fidelity guarantee insurance, Members review via monthly	Clerk/RFO & Members
Overspending	Overspending versus Budget agreed	L	24	Clerk/RFO to monitor monthly and report exceptions to Council	Clerk/RFO
Clrs Allowances	Clr overpaid/underpaid	L	24	Claim form & minute, maintain proper records, standard claims forms in place	RFO verify
Election Costs	Invoice at agreed rate	L	24	RFO check and consider budget	RFO verify
Financial Records	Inadequate records	M	12	RFO/clerk check monthly + regular internal audit, weekly back up to external hard drive	Diary
Salaries	Wrong salary paid	L	24	Check to contract, or minute if subsequent changes to original contract	Members verify
	Wrong hours paid	L	24	Check contract, extra hours worked to be approved monthly by Council and recorded in minutes and Clerk/RFO time sheet	Members verify
	Wrong rate pay	L	24	Check to contract	Members verify
	Cheque payable is excessive	L	24	Signatory initials etc. Stub & Voucher	Members verify
	Cheque payable to wrong party	L	24	Signatory initials etc. Stub & Voucher	Members verify
Payroll /HMRC	Potential for fines if RTI not maintained	M	12	Clerk/RFO responsible for updating and maintaining HMRC RTI payroll, Clerk responsible for own taxation	RFO responsible
VAT payment and recovery	VAT analysis	L	24	All items in cash book lists	RFO verify
	Charged on sales	L	24	Consider all items per expenditure records	RFO verify
	Charged on purchases	L	24	Consider all items per expenditure records	RFO verify
	Partial exemption applicable	L	24	Consider all items per expenditure records	RFO verify
	Claimed within time limits	L	24	Agree returns submitted on-line annually	RFO verify
	Payment from HMRC	L	24	Refunds - RFO check against bank records	RFO verify
Staff	Loss of key personnel (RFO/Clerk)	M	12	Long term sickness, early departure, Hours, health, stress, training management	Members monitor staff structure
	Lack of internal Auditor			Long term sickness, early departure	Clerk/RFO
	Fraud by staff	L	24	Fidelity Guarantee value	Clerk/RFO Annual review
Loss/Damage	Consequential loss due to critical damage or third party performance	L	24	Risk or damage to 3rd party property or individuals, Insurance cover monitor adequacy	Clerk/RFO Annual review
Document Security	Appropriateness of existing facilities	M	12	Store as much by electronic means, fireproof cabinet	Clerk/RFO & Members
Code of Conduct	Adoption of code of conduct	M	12	Code of conduct adopted by Council and implemented	Clerk/RFO & Members
Health & Safety Risk Assessment	Failure to identify	L	24	Clerk/RFO monitor legislative requirements	Clerk/RFO
Legal Powers	Illegal activity or payment	L	24	Compliance with section 137; Clerk/RFO monitors legislative changes and informs Council as to their statutory powers; ensure compliance with Standing Orders and Financial Regulations, reviews of SO's and FR's during lifetime of Council	Clerk/RFO
Members interests, Gifts & Hospitality	Conflict of interest	L	24	Identification and recording of declarations of interest, gifts & hospitality records	Clerk/RFO
Minutes	Accurate and legal	L	24	Reviewed, signed and dated at following meeting	Clerk/RFO/Chairman

Risk Factor	H (High) = 6
	M (Medium) = 12
	L (Low) = 24

Legend
Financial
Legal/Statutory Management
General

Review Period - January 2019 unless circumstances/legislation dictates otherwise