Moulsford Parish Council

Risk management and management (financial) for the period 1st April 2020 to 31st March 2021

Topic	Risk Identified	H/M/L	Management of Risk	Staff action
Precept	Not submitted	L	Full Minute – RFO follow up	Diary
	Not paid by DC	L	Confirm receipt	Diary
	Adequacy of precept	M	Quarterly review of budget to actual	Diary
Other income	Cash handling	L	Cash handling is avoided, but where necessary – appropriate controls are in place	Annual review of documented controls
	Cash Banking	L	Segregate duties. Check to bank statements. Regular bank reconciliation's	Member to verify reconciliation's taking place
	From Allotments	M	Check allotment register to Invoices	Member to verify
Investment Income	Receipt when due	L	Clerk/RFO check	Diary
	Surplus funds	L	Review annually	Diary

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Clerk's Salary	Wrong amounts paid	M	Check amount to minute, check hours and rate to contract	Member to verify
Clerk's NI & Income Tax	Wrong amounts paid	L	Outsourced to third party payroll provider TP Jones and Co LLP	RFO Check
Direct costs and overhead expenses	Goods not supplied to MPC	M	Follow up on all orders	Approval check
	Invoice incorrectly calculated or recorded	L	Check arithmetic on invoices and perform bank reconciliation's on monthly basis	Member to verify
	Cheque payable is excessive or to wrong party	M	Signature initials Stub & voucher	Approval check
PWLB Mortage	Inadequate funds to pay biannual ammounts	L	Budgeting and ensuring precept adequate to cover mortage and other PC projected expenditure	RFO Check
VAT	VAT analysis	M	All items in cash book	RFO Check
	Charged on sales	M	Consider annually	RFO Check
	Charge on purchases	L	Consider all items per cash book lists	RFO Check
	Claimed within time limits	M	Agree returns submitted	RFO Check

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Reserves - General	Adequacy	L	Consider at Budget setting	RFO opinion. 3 year plan
Reserves - Earmarked	Adequacy	L	Consider at Budget and review of final accounts	RFO opinion.
	Unidentified Earmarked or Contingent liability	L	Review minutes	RFO/member view
Assets	Loss, Damage etc	M	Annual inspection, update insurance and asset registers	Diary
	Risk or damage to third party property or individuals	M	Review adequacy of Public Liability Insurance	Diary
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	Insurance of £150,000 for staff dishonesty	Council to review annually
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	Councillors made aware of legal powers Insurance of £500,00 legal liability/expenses	Diary
Financial Records	Inadequate records	L	RFO/clerk check regularly, yearly internal and external audit review	Diary
Minutes	Accurate and legal	L	Review at following meeting	Diary
Members interests	Conflict of interest	M	Declarations of interest to be documented/minuted and any conflict addressed appropriately	Diary

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Playground equipment	Unsafe or faulty equipment	L	Regular inspection by qualified inspectors to ensure good order and compliance Monthly inspecton by playground monitor £10M Public Liability insurance	Diary
Grounds	Rabbits and mole holes	L	Reviewed annually and action as required	Diary
Pavilion	Financial Sustainability	M	Pavilion Mgt Committee in place, including member of MPC	PMC financial updates provided for every MPC meeting