

Great Coxwell Parish Council

Risk Assessment and Management (Financial) For the period 1 April 2021 to 31 March 2022

Reviewed on February 2021

next review due February 2022

Income/Expenses					
Topic	Risk Identified	Risk Level H/M/L	Management of Risk	Staff Action	Internal Audit Checks (Every)
Precept	Not submitted	L	Full Minute - RFO follow up	RFO	12 months
	Not paid by DC	L	Check & Report to Council	RFO Check	12 months
	Adequacy of precept	L	Quarterly review of budget to actual	Council review	12 months
Salaries	Wrong salary paid	L	Check to minutes	Council to verify	12 months
Direct Costs and overhead expenses	Goods not supplied to TC	L	Order system	Approval check	12 months
	Invoice incorrectly calculated	L	Check arithmetic	Approval check	12 months
Grants & support	Power to pay	L	Minuted power	Council to verify	12 months
	Agreement of Council to pay	L	Minuted	Council to verify	12 months
	Conditions agreed	L	Use reasonable condition	RFO check	12 months
	Cheque & voucher	L	Signatory initials etc Stub & Voucher	Council to verify	12 months
	Follow up verification	L	RFO check and consider budget	RFO to verify	12 months
Election Costs	Invoice at agreed rate	L	RFO check and consider budget	RFO to verify	Continuous