

CHOLMONDELEY & CHORLEY PARISH COUNCIL
RISK MANAGEMENT REVIEW - 7 MAY 2019

Item	Risk Identified	High/ Medium/ Low	Management of Risk	Action	Policy Document	Notes
Receipts						
Precept	Over/under calculation of precept	L	Annual budget-setting process	Council		
	Not paid by CEC	L	Timely presentation of request and follow-up	RFO		
VAT re-claim	Not claimed within 3-year period, maximum back-period for which claims can be made	L	Claim as and when required.	Diary		VAT element is negligible and no recent claims have been made.
Expenditure						
Clerk's salary	Incorrect salary rate paid by bank	L	Paid by cheque and signed by two Parish Councillors	Council		
	Incorrect tax paid to HMRC	L	Payroll service managed by Afford Bond Payroll Service			
Payments	Unlawful expenditure/improper payment by cheque	L	All requests for payment submitted to PC and Clerk advises on power to spend and reserves availability. Parish Council authorises cheque signatories as and when required.	Clerk/ Council	Financial Regulations and Budget Plan for appropriate year.	
Parish Councillors' expenses	Overpayment	L	Claim form and Minute No.	Clerk/ Council		
Reserves - General	Adequacy	L	Consider at budget-setting. Ensure minimum of 3-months reserves to cover the period between the end of the financial year and receipt of precept from Borough Council	RFO		
Reserves - "ring-fenced"	Adequacy	L	Consider at budget-setting and identify approximate costs for specific projects	Council		
Invoices	Overpayment	L	Invoices submitted to PC for authorisation and signature by two parish councillors			

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Assets	Loss, damage etc.	L	Annual inspection of the two notice-boards	RFO/ Member inspection		
Staff	Fraud by staff	L	Fidelity guarantee value to cover total cost of precept and balances.	Council	Review annually	
Grants and support	Power to pay	L	All requests submitted to PC, and Clerk advises on power to spend and reserves availability.	Council	LGA 1972	
Non-Financial						
Meeting of Parish Council	Unlawful meeting	L	Summons, Notice, Agenda properly issued giving public notice, 3 working days before meeting. Ensuring quorum prior to start of each meeting.		Standing Orders	
Health & Safety	Injury to public as a result of faulty notice-boards	L	Adequate public liability insurance.		Annual insurance review by Parish Council	
Loss of documents	Minute books, financial accounts	M	The minute books are retained in a fire-proof cabinet at the business premises of one of the parish councillors. The Clerk holds electronic copies.			Legal requirement is to maintain accounts until after completion of audit. Clerk retains 5-years of Accounts