

EXPENDITURE [to be viewed by all Parish Council members]

| Topic | Risk Identified | H/M/L | Management of Risk | Action | Freq |
|--|--------------------------------|-------|-------------------------------------|-------------------|----------|
| <i>Salaries</i> | Wrong salary paid | M | Check to minute | Verify & minute | Monthly |
| | Wrong hours paid | M | Check /time sheet/contract | Verify & minute | Monthly |
| | Wrong rate pay | M | Check contract | Verify & minute | Monthly |
| | Wrong deductions - NI | M | Check PAYE calculations | Verify & minute | Monthly |
| | Wrong deductions - Income Tax | M | Check PAYE calculations | Verify & minute | Monthly |
| <i>Direct Costs & overhead expenses</i> | Goods not supplied to PC | L | Order system in place | Approval check | |
| | Invoice incorrectly calculated | L | Check arithmetic Signatory initials | RFO/Member verify | Whenever |
| | Cheque payable is correct | L | Full PC minute - Signatory + stubbs | RFO/Member verify | Monthly |
| <i>Grants to local organizations Donations</i> | Power to pay | M | Minute power | RFO/Member verify | |
| | Agreement of PC to pay | L | Full PC Minute | Members verify | |
| | Conditions agreed | L | Use reasonable condition | RFO check | |
| | Cheque payable is correct | L | Full PC minute - Signatory + stubbs | RFO/Member verify | |
| | Follow up verification | M | RFO check & consider budget | RFO verify | |
| <i>Election costs</i> | Unexpected/organized | M | Check with BDC consider budget | RFO verify | Whenever |
| <i>VAT</i> | VAT analysis | M | All items in accounts book listed | RFO/Member verify | yearly |
| | Charged on purchases | L | Consider all items recorded | RFO verify | Yearly |
| | Claimed within time limits | M | Agree returns submitted | RFO verify | March |

EXPENDITURE cont. [to be viewed by all Parish Council members]

| Topic | Risk Identified | H/M/L | Management of Risk | Staff Action | Freq |
|--|---|-------|---|---------------------------|---|
| <i>Reserves - General</i> | Adequacy | L | Consider at budget setting & final accounts & when necessary | RFO/Advisory G | 6 monthly |
| <i>Reserves - Earmarked</i> | Adequacy | L | Consider at budget setting & final accounts & when necessary | RFO/Advisory G | 6 monthly |
| | Earmarked or Contingent liability | L | Review with Advisory G & PC | Plan all reserves | 6 monthly |
| <i>Assets</i> | Loss, Damage etc | M | Annual maintenance inspection, update Insurance & Assets Register | RFO/members view | Aug-Sept Whenever |
| | Risk or damage to third party property or individuals | M | Review adequacy of Public Liability Ins Check regularly | Yearly Quarterly | Aug-Sept Whenever |
| <i>Staff</i> | Loss of key personnel | M | Hrs, health, stress training managt. | Personnel review | |
| | Fraud by staff | L | Fidelity Guarantee value | RFO/PC | Yearly When nec |
| <i>Cash /Cheques (Dinghy park)</i> | Loss through theft or dishonesty | L | Fidelity Guarantee value | RFO/PC | Yearly When nec |
| <i>Legal Powers</i> | Illegal activity or payment by PC (Ultra Vires) | L | Educate Council as to their legal powers | RFO/Clerk /SALC etc | whenever |
| <i>Financial Records</i> | Inadequate records | L | RFO/Clerk/ Advisory Finance G. Internal Audit | Check quarterly Yearly | Quarterly |
| <i>Minutes Parish Minutes</i> | Accurate & Legal " | L | Review at following meeting | Chair/members Public | Monthly May |
| <i>Code of Conduct Members Interests</i> | Conflict of interest | M | Training/ All Members to have a copy. Update Declarations of Interest Record Declarations in book & Minutes | Clerk/RFO/ Members | On going |
| <i>Financial Regulations & Standing Orders</i> | Out of date/not adhered to | L | Update every 2yrs (minuted) & when necessary. All Members to have a copy. | RFO/Clerk/ Members | 2014 2015 2016 |
| <i>Access to telephone banking</i> | RFO/Clerk absent | M/H | Named Cllr member of Finance Group | RFO/Clerk | On going |