

Topic	Risk Identified	Risk Level H/M/L	Management of Risk	Staff Action
Precept	Not submitted	L	Full Minute – RFO follow up	RFO
	Not paid by GBC	L	Confirm Receipt	RFO
	Adequacy of precept	M	Quarterly review of budget to actual	RFO leads – at quarterly Finance Committee meetings
Other Income	Cash Handling	None	Petty cash is no longer used	N/A
	Cash Banking	L	Very little cash received. If it ever was, RFO would ensure appropriate separation of duties	N/A
Investment	Too much money held in reserves and bank crashes	L	Transfer of Council agreed sum to newly opened Skipton Building Society Account as reserves were greater than the Financial Conduct Authority's guarantee of £85,000. Auditor's advice actioned	RFO
Investment Income	Interest paid on account too low	L	Limited amount involved. Kept under review	RFO
Salaries	Wrong salary/hours/rate paid	L	Check salary to minute, check hours and rate to contract. RFO checks payroll accurate each time a change to pay e.g. each April for annual pay rise	RFO
	Wrong deductions – NI and Income tax	L	Payroll and pensions administered by SCA. RFO and Cllrs are provided with this information monthly	RFO

Direct Costs and overhead expenses	Goods not supplied to Council	L	Follow up on all orders Cllrs involved depending on which Task Group the order relates. List of payments produced for each meeting. Two Cllrs to check proposed payments to invoices but all Cllrs are expected to read the list and raise any queries as appropriate	RFO Cllrs  Cllrs
	Invoice incorrectly calculated or recorded	L	Check arithmetic on invoices and perform bank reconciliations on monthly basis	RFO – checks each invoice & produces bank recs Cllrs – authorise bank recs
	Cheque payable is excessive or to wrong party	L	Two signatories must initial cheque and cheque book stub Generally, cheques are not used	
Grants & support	No power to pay or no evidence of agreement of Council to pay	L	Minute council agreement with the power used to authorise payment	RFO Cllrs – review payments listing & minutes
	Conditions agreed	L	Agree and document any reasonable conditions	
Elections Costs	Invoice at agreed rate	L	RFO check and consider budget	RFO
VAT	VAT reclaimed as allowed	M	RFO reviews all payments each year to produce VAT claim. Budget based on estimate in cash book	RFO
	Claimed within time limits	L	Claimed within one year of end of previous financial year. More frequent claims when amounts are higher	RFO
Reserves – General	Adequacy	L	Consider at Budget setting	RFO opinion, Cllrs input
	Too high	M	Kept under review, advice from auditor	RFO
Reserves – Earmarked	Adequacy	L	Consider at Budget and review of final accounts	RFO opinion

Assets	Loss, Damage etc	L	Inspection, insurance. Village Assets group has a process in place for maintenance of assets which will include inspection	RFO/Village Assets Task Group
	Risk or damage to third party property or individuals	L	Review adequacy of Public Liability Insurance	RFO – annual. Advice from Insurer as to levels appropriate.
Staff	Loss of key personnel (Clerk)	L	Personnel Committee established and meets regularly	Personnel Committee
	Fraud by staff	L	Appropriate separation of duties in place Cllrs to attend finance training	RFO Finance Committee
Loss	Consequential loss due to critical or third-party performance	L	Review adequacy of Insurance cover	RFO – annual. Advice from Insurer as to levels appropriate.
Maintenance	Reduced value of assets or amenities – loss of income or performance	L	Ltd assets Village Hall building & playground managed by separate committee – overseen by WHPC	Assets Task Group/RFO Village Hall Management Committee
Legal Powers	Illegal activity or payment	L	Staff and Cllrs to attend relevant training Payments are authorised by RFO and two cllrs (which vary each month) Cheques require two signatories Credit card risk limited to £1000	All
Financial Records	Inadequate records	L	Internal Audit reviews twice a year	RFO
Minutes	Accurate and Legal	L	Review at following meeting	All Cllrs
Members Interests	Conflict of Interest	L	Declarations of interest documented/minuted and any conflict addressed as appropriate	RFO / Cllrs