

**Tebay Parish Council
Risk Assessment
May 2016**

This document has been produced to enable the Parish Council to assess the risks that it faces and satisfy itself that it has taken adequate steps to minimise them.

Subject	Risk identified	Risk level	Control measure	Status
Precept	Precept inadequate	M	Precept determined based upon annual review of budget, and comparison with actual.	Existing procedures adequate
	Precept demand not submitted	L	Clerk to submit proforma. Minuted.	
	Precept not received	L	Clerk to inform Parish Council when money received. Minuted.	
Banking	Cash handling	L	Cash handling is avoided. Parish Council does not operate a Petty Cash system.	Existing procedures adequate
	Bank errors	L	Regular bank reconciliations carried out.	
	Unnecessary bank charges	L	Clerk regularly monitors current and deposit accounts, and transfers money as necessary to avoid current account being overdrawn.	
Grants	Receipt of grant when due	L	Clerk to check receipt	Existing procedures adequate
Salaries	Wrong salary paid	L	The Parish Council has one employee, the clerk. The clerk's salary is reviewed annually and is based upon NALC guidelines. Clerk's salary and expense payments are signed off by the Chairman.	Existing procedures adequate
Expenditure	Correct process for authorisation of expenditure not followed	L	Parish Council has in place a set of Financial Regulations, which are reviewed regularly.	Financial Regulations to be updated May 2016
Grants and donations	No clear audit trail for decisions on grants/donations	L	Grants/donations reviewed by the Parish Council and decisions minuted.	Existing procedures adequate
VAT	Failure to maintain proper records	L	Financial records include specific accounting of VAT	Existing procedures adequate
	VAT not reclaimed	L	VAT reclaim form submitted annually by the clerk	
Annual accounts	Errors in the accounts	L	Annual Accounts are reviewed and approved by the Parish Council. The accounts are also reviewed by an independent internal auditor, before being submitted to the external auditor.	Existing procedures adequate
Assets	Assets incorrectly accounted for	L	Asset Register reviewed annually	Existing procedures adequate
Insurance	Inadequate level of insurance	L	Insurance provision reviewed annually	Existing procedures adequate
Members interests	Conflict of interest	M	Declarations of interest to be documented/minuted and any conflict addressed as appropriate.	Existing procedures adequate