

HIGH WYCH PARISH COUNCIL

FINANCIAL RISK ASSESSMENT 2022

2022

WHAT ARE THE HAZARDS WHICH MAY BE CAUSED

WHO/WHAT MAY BE HARMED?

(Specific Groups of people
eg. Staff, visitors, contractors,
pupil, residents, cleaners,
disabled etc.

WHAT IS DONE NOW?

(eg provision of training, corporate and
local standards complied with, existing
codes of safe working practice, protective
equipment, guarding, supervision,
moitoring systems, specific assessment
unders health & safety regulations eg.
COSH, DSE, noise, manual handling, fire, etc.

LEVEL OF RISK

Use the risk assessment scoring
system. Evaluate the risk as
LOW, MEDIUM, HIGH)

WHAT NEEDS TO BE DONE?

(what actions should be taken or needs to be
considered in order that the risks identified
are effectively controlled?)

BY WHEN?

(what is the
target date
for completion?)

Financial: Treasurer/Clerk/Councillor defrauds the Council	Parish Council/Parishioners	All payments approved at Full PC meeting All invoices stamped, dated & authorised Accounts reconciled to bank statements Budget vs performance monitored at each meeting No petty cash kept Income requested by cheque or bacs Council to regularly check accounts	LOW	Cheque signing at meeting if required Invoices for payment are stamped Treasurer/ Clerk to reconcile and submit to Council Submitted to Full Council ongoing ongoing	Each meeting Monthly Each meeting Each meeting continue continue Each meeting
Fraud: Councillor & internal auditor	Parish Council/Parishioners	Appointed internal auditor independent from Councillors	VERY LOW		Annual appointment
Accounts not presented for External Audit Accounts not presented to external audit in time	Parish Council/Parishioners	Ensure all dates/requirements are adhered to	MEDIUM: financial penalties MEDIUM: financial penalties	Continue current practice Continue current practice	Annual Annual
Bringing the Council into disrepute	Parish Council	Ensure all Councillors are aware of the limitations of the role of Councillor/Chairman	LOW	Continue with updating training Training for new Councillors	Following election
Electronic Payment	Parish Council/Parishioners	Electronic payments to be recorded on Accounts sheet and included on expenditure sheet (cashbook)	MEDIUM	Treasurer/Clerk submit accounts sheet to full Council	Each meeting