Subject	Risk(s) Identified	High, Medium or Low	Management/Control of Risk	Review/Assess/Revise
Precept	Inadequate Precept Precept not paid by Local Authority	M	To determine the precept required, the Clerk/RFO examines the current financial year's accounts together with the projected year end accounts, and considers all expenditure and income required for the next financial year, then presents this to Council to enable Council to make an informed decision and subsequent approval of such. The public are then notified of this via a meeting Agenda and invited to attend the next full Council meeting, at which Council agree the Precept amount. The Clerk then submits the Precept form to Warrington Borough Council for processing and payment. The Clerk/RFO checks the bank account in April/May a to ensure the yearly precept payment has been made by WBC. If a payment has not been made, the Clerk contacts WBC and requests them to make the payment.	The procedures in place are adequate and are reviewed annually. Rialtas Software will assist in future Budget projections MP
Financial Regulations	Not adhering to policy and procedures as set out in the Financial Regulations	L	The Clerk/RFO and Council follow the Financial Regulations as set out by NCALC, which have been revised and adopted by the Parish Council. These are reviewed annually by the Clerk/RFO and Council and adopted at the Annual Parish Council Meeting.	Current Financial Regulations are adequate and adopted by Council. Reviewed after each AGM. MP
Standing Orders	Not adhering to policy and procedures as set out in the Standing Orders	L	The Clerk/RFO and Council follow the Standing Orders as set out by NCALC, which have been revised and adopted by the Parish Council. These are reviewed annually by the Clerk/RFO and Council and adopted at the Annual Parish Council Meeting.	Current Standing Orders are adequate and adopted by Council. As above MP
Bank Records & Banking	Banking / Financial Errors Loss through theft and dishonesty	L	All items of income and expenditure are cross-referenced against the bank statements and a monthly reconciliation report created for authorisation. Both records are examined and authorised monthly by the Internal Controller and noted by Council at least quarterly. All expenditure and income are advertised via monthly meeting Agendas before being approved by Council at Parish Council Meetings and minuted as such. All cheques are to be signed by 2 Councillors with stubs initialled also. Blank cheques are never authorised and if a mistake is made on a cheque, it is automatically cancelled, and a line put through it. It is then stapled to the back of the Cancelled Cheque Record, which states the details of the cheque and why it was cancelled. The Council is also covered by a Fidelity Guarantee within the annual insurance policy.	Current procedure adequate. Current procedure and insurance adequate.

Subject	Risk(s) Identified	High, Medium or Low	Management/Control of Risk	Review/Assess/Revise
Electronic Payments (BACS)	Payments made without Council approval Incorrect electronic payment or amount made / No monitor on actual electronic entry	L	All BACS payments are approved by Council at each meeting and signed by two councillors If a payment needs to be made outside of the meeting, then approval is to be sought from the Chairman, with the decision and payment ratified at the next available council meeting via the monthly Ratification Statement. Council is looking to use the Cooperative Banks's online "Approver" facility, which automatically requires that payments made from the account must be authorised by a second approver before being released to the payee. The inputter and the approver can then both check the Monthly expenditure sheet on Sharepoint.	Payments currently made by the acting Clerk, Check by the RFO and the Vice Chairman is the only Debit Card Holder - All previous signatories have been removed. MP
Financial/Account Records	Inadequate Records	L	The Clerk/RFO maintains a cashbook listing all income and expenditure. The Clerk/RFO compiles all paperwork relating to monthly income and expenditure in hard copy. Electronic files are saved to Office 365 and are automatically backed-up to the cloud. All files are reviewed by the Chairman and Internal Controller annually and also assessed by the NALC Internal Auditor annually before being submitted for external audit.	Reviewed annually. Currenlty migrating to Rialtas Software MP
Investment Account/Income	Loss of funds	L	The account is reviewed regularly and reconciliations are completed for authorisation by the Parish Council Internal Controller. No Investments are currenlty undertaken but the council will review and consult on a relevant Investment policy as required.	Review annually. Reconsilliations take place in Mthly Cashbook and now in Rialtas MP
Grants Awarded to Council	Not receiving grant funding when successfully applied for	L	The Clerk/RFO is to ensure that all grant payments are made to the Council according to the terms of the grant and at the correct time, following up with the individual local authority and/or organisation if they are not.	All reviewed annually.
Grants Awarded by Council	Not following the grant claims procedure Grant Payments	L	The Clerk/RFO ensures the Grants Policy is adhered to and that all qualifying organisations are notified of the claim process annually. The Clerk/RFO also ensures there is a power to pay such grants before presenting the grant application to Council for approval. The Clerk/RFO ensures that all annual grants are budgeted for and a schedule of such payments kept for audit purposes and future budgeting. Payment is made in accordance with the Grants policy.	All reviewed annually. Rialtas code built to support audit purposes MP

Subject	Risk(s) Identified	High, Medium or Low	Management/Control of Risk	Review/Assess/Revise
Cash	Loss through theft and dishonesty	L	No petty cash is held by the Clerk/RFO or Council members. Any sundry items are to be purchased using the Council Debit Card as per procedure outlined in the Financial Regulations, or by the Clerk/RFO personally and claimed back via expenses against receipts held.	N/A Current procedure adequate. Reviewed annually.
Debit Card	Incorrect use	М	Use of the Debit Card is restricted to use by the Vice Chairman, and monitored by the Acting Clerk and RFO. (until a clerk is recruited) Records of use are included in the cashbook and invoice folder, including all receipts. All debit card purchases are added to the monthly Agenda under Accounts, for review and approval by Council.	Reviewed annually or as neccesary. MP
Borrowing	Ability to repay any loans	L	The Clerk/RFO ensures that appropriate cash-flow forecasting is completed as and when required, and annually, the Clerk/RFO completes affordability check calculations. A report is presented to Council by the Clerk/RFO before any loans are applied for.	Reviewed as and when finance is required for a particular project not covered by the Precept and at budget time.
Best Value	Charges made on the Parish Council are too high	L	The Clerk/RFO should obtain at least 2 estimates/quotations for any work undertaken by contractors on behalf of the Parish Council and for any major expenditure, as set out in the Financial Regulations. All estimates/quotations are then agreed and approved by full Council and minuted accordingly.	Current procedure is adequate.
Financial Reporting	Insufficient information	M	The Parish Council appoints an Internal Controller annually to review and authorise all financial records. All income and expenditure are presented at Parish Council meetings on the meeting Agenda, along with the balances of all Parish Council bank accounts. Each quarter, the Clerk/RFO circulates a Financial Report to Council, outlining income and expenditure against budget and highlighting main points in a commentary. All income and expenditure are also entered into the cashbook against the correct cost code, stating the minute reference. The Clerk/RFO ensures that all VAT returns are made in a timely manner and recorded in the cashbook. All accounts are available for public inspection.	Current procedure was inadequate. The cashbook (budget) will reported on quarterly and reviewed by full council with the introduction of Rialtas - MP

Subject	Risk(s) Identified	High, Medium or Low	Management/Control of Risk	Review/Assess/Revise
Audits	Annual Audit is not completed within the set deadline Annual Audit is not advertised	L	The Clerk/RFO prepares the year end accounts statement and Annual Governance and Accountability Return for the NCALC Internal Auditor to review in April. Once the accounts have been returned and any recommendations reported on and observed, Council then approves them at the annual meeting in May, along with all audit papers and the Annual Governance and Accountability Return. These are then submitted to the External Auditor for review. The Clerk ensures the annual audit and conclusion of audit notices are displayed on the Council notice board and website for the public to view, for the prescribed period of time.	Current procedure adequate. The Clerk holds a review meeting with the Chairman and Internal Controller before the year-end accounts prior to approval and submission.
Invoices	Goods not supplied but billed Incorrect Invoicing Unpaid Invoices	L	Invoices are only paid after the service or goods have been received to the Council' satisfaction, and only after full Council have approved them. All requests /orders for goods and services are confirmed in writing by the Clerk/RFO, to agree all costs involved. The Clerk/RFO checks all invoices received for accuracy and ensures all information is entered into the Cashbook. The Parish Council raises very few invoices. Any unpaid invoices will be followed up by the Clerk as part of month end routines.	Current procedure is adequate. The Cashbook (budget) is reviewed annually by the Clerk/RFO and Internal Controller. Rialtas Booking Facility and Omega supports improvments in invoicing - MP
Freedom of Information Act	Non-compliance with the Model Publication Scheme	М	Information and Data Protection Policy is made available on the Parish Council website, in order to comply with data protection schemes with all FOI's dealt with in accordance with the FOI act.	Reviewed annually, therefore current procedure is adequate.
Salaries	Salary and expenses paid incorrectly Incorrect NI & Tax deductions and Pension contributions	L	Penketh Parish Council only currently employs one bookings Clerk and two swimming teachers. The Clerk presents their wage, expenses and any extras such as salary payments and pension contributions, monthly, via the meeting Agendas. Full Council approves all presented figures at the monthly meetings, which is recorded in the minutes. To ensure accuracy of salary and tax/NI payments/contributions, a payroll company is employed to undertake all payroll and pension duties/tasks.	Current procedures are adequate. The council also uses Penisula Bright HR to record overtime and hours worked - MP

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

Subject	Risk(s) Identified	High, Medium or Low	Management/Control of Risk	Review/Assess/Revise
Data Protection	Non-compliance with Data Protection Legislation	L	Penketh Parish Council is registered with ICO the UK Data Protection Agency and is governed by their rules. Penketh Parish Council have also adopted various policies and procedures concerning the 2018 General Data Protection Regulations	Reviewed annually, therefore current procedure is adequate. Service is renewed annually. MP
Insurance	Inadequate Cover	L	An annual review is undertaken prior to the renewal of the insurance policy. Third party risk is included within the cover, with	Due to the insurance being reviewed annually and cover updated with any
	Fidelity Guarantee	L	current liability set at £10m. YLL-272004-3923 The amount is reviewed annually to ensure insurance cover is	capital items as and when required, the current procedure in place is adequate.
	Public Liability	L	sufficient for the Parish Council's needs. The Parish Council maintains insurance cover in all areas. The play	Quotations will be obtained annually, in
	Personal Accident		equipment at the Playing Fields is regularly inspected by the Playing Field Committee and annually by an External ROSPA Inspector.	March. In cases where a longer term agreement is in place, a review of
	Cost		All Council members, employees and/or volunteers of the Parish Council are covered under the personal accident plan of the insurance policy. Risk Assessments are undertaken for any major events and the insurance company notified. Three quotations are obtained when it is time to renew insurance cover and are presented to Council for it to decide which to accept. The most recent review concluded that a Year Long Term Agreement was the best option.	adequacy will still take place annually, however quotations will not be obtained until the last year of the agreement, in March.
Physical Assets	Loss or damage Risk/damage to third party property	M L	An annual review is conducted for insurance, storage and maintenance purposes. An annual review is also conducted for the level of public liability insurance required.	The Asset Register is updated when necessary with a full review conducted annually.
Financial Assets	Land Rent not paid or rent income received	L	The Clerk/RFO is to ensure that all rent income and expenditure, is paid in a timely manner and recorded within the budget.	All rent payments and income are reviewed annually.
	Adequacy of Reserves		Considered by Council annually at budget setting in November/December and minuted.	Reviewed annually. Delayed due to Rialtas Implementation - MP

Signed by the Clerk/RFO:....

Reviewed and Adopted at the Parish Council Meeting on: TBC