Hanwell Parish Council **Risk Assessment** **2023/24**

(Based on BDO Example)

Subject	Risk	Risk Level H/M/L/VL	Management	Action
Precept	Not Submitted	L	Minute Submission	Clerk to minute
	Not Paid by DC	L	Confirm Receipt	Clerk to minute
	Adequacy	L	Quarterly review of budget	Clerk to note
Other income	From Allotments	L	Tie in Allotment Register to receipts	Clerk to note
Salaries	Wrongly Paid	L	Check to minutes	IA
Expenses	Invoices Incorrect	M	Clerk to check approval & calculations signatories to see	Clerk to mark invoices
	Cheques Incorrect	L	invoice at cheque signing/ Electronic Payment	Clerk to mark invoices
VAT	VAT Analysis	L	All cost in cash book analysis	IA
	Charged on purchases	L	Review of all costs in cashbook	IA
	Reclaimed in time	VL	Clerk to agree claim to cashbook	IA
Reserves General	Adequacy	L	Consider at budget setting	ACR
Assets	Loss Damage	M	Annual review of asset register	Clerk to review update annually
	3rd party risks	L	Review of insurance needs	Clerk to check before renewal
Staff	Fraud Risks	L	Check Fidelity Insurance	Clerk to check before renewal
Financial Records	Inadequate records	L	IA	ACR
Minutes	Accurate & Legal	L	Review of following meeting	ACR
Members Interests	Conflict of interest	L	Question raised at each council meeting	Minuted

IA = Internal Auditor to verify ACR= Annual Council review