UPTON MAGNA PARISH COUNCIL

FINANCIAL RISK ASSESSMENT (GENERAL)

The Parish Council is expected to carry out an annual assessment of the financial risks it is exposed to and identify any actions it considers necessary to minimise those risks.

SERVICE AREA	RISK	RECOMMENDATION
Accounting	Non-standard and/or non-	Accurate, complete and
	compliant records kept	statutory financial records
		and accounts kept by the
		Parish Clerk and checked
		periodically by the
		Chairman
Administration	Loss of services of Parish Clerk	Advertise vacancy and
		request temporary cover
Administration	Outdated Terms of Employment	Review and approve
	for Parish Clerk	annually in April
Administration	Outdated policies and	Review and approve
A -1 1 1 1	procedures	annually at various times
Administration	Minutes inaccurately recorded	Minutes checked and
Combrants	Value for more valued with	approved by Parish Council
Contracts	Value for money (coupled with	Adhere to the Parish Council's Standing Orders
	continuity of work) not achieved	by seeking tenders from
		approved contractors when
		necessary
Councillors	Declarations of Interest not	Councillors to complete a
	recorded	Declaration of Interest for
		the register when required
Financial	Non-compliance with statutory	Parish Clerk to ensure all
	deadlines for the	accounts and returns are
	completion/approval/submission	completed and submitted
	of accounts and other financial	by their deadlines
	returns	
Financial	Non-compliance with Internal	Parish Council to appoint
	Audit requirements	Internal Auditor to carry out
		annual audit in May, prior
		to submission of the Annual
		Return
Insurance	Some or all of the necessary	Continue with existing
	cover is not in place.	approved cover with Came
De	Langer of a manufacture of the form	and Co.
Payroll	Loss of computerised data	Continue with monthly
		back-ups

Clerk to Upton Magna Parish Council (Revised and adopted 01/08/19)