

Financial & Management Systems	RISKS	POTENTIAL CONSEQUENCES	ACTION REQUIRED	ACTION TAKEN
	BUDGET SETTING	Inadequate funding. Surplus monies.	Consideration by Parish Council annually at Nov Meeting each year.	<i>Completed at budget setting meetings Nov-Jan</i>
	BUDGET MONITORING	Over expenditure. Under expenditure.	Clerk/ RFO to present regular financial updates to council – half year figures provided to inform budget setting	<i>Completed and ongoing</i>
	VAT PROCEDURES	Loss of potential 'income'	Clerk/RFO to make regular claims in line with HM Customs & Excise regulations as required.	<i>Actioned & Ongoing – VAT done to March 23. VAT accrues slowly.</i>
	PRECEPT APPLICATION	Lack of funding.	Follow instructions from Dorset Council and table promptly at the appropriate Council meeting.	<i>Actioned by clerk/RFO submitted by 31st January each year</i>
	CHEQUE SIGNING	Loss or misuse of monies.	Minimum of 2 Councillors to check invoice and sign each cheque. Every payment verified by council minute.	<i>Internet banking in place and used with 2 to authorise transactions.</i>
	INTERNET BANKING	Loss or misuse of monies	Minimum of 2 to authorise any payments, online, Clerk to set up payment a Cllr to authorise and transaction printed for records all payments to be recorded in the minutes	<i>Now complete and ongoing</i>
	PAYROLL	Liability of NI/tax by Parish Council.	PC to ensure that appropriate arrangements are made for any employee. Using HMRC RTI software	<i>From April 2013 Ongoing</i>
	RFO INTEGRITY	Loss or misuse of monies.	Collection of written references for new Clerks/RFO. Fidelity insurance.	<i>Insurance with Gallagher; Council should obtain references for new clerks. Fidelity cover in place and ongoing.</i>
	INCOME COLLECTION	Theft.	All cheques to be made payable to Toller Porcorum PC. Issue of receipts at time of collection of any cash. No petty cash held	<i>Completed</i>
	INADEQUATE SYSTEMS	Inappropriate action and possible negligence.	Appoint competent Internal Auditor to complete internal audit at least once a year.	<i>New internal auditor for 2022-23.</i>

		Audit Failure. Accounting systems Loss of Information	Undertake regular 'Risk Assessments' for Council assets and activities and record findings in the minutes. <i>The PC now use Scribe accounting software which is cloud based.</i> Clerk to backup minutes, agendas, financial information and letters onto External Hard Drive on a regular basis.	<i>Reviewed at PC meeting annually.</i> <i>Managed by the RFO/Clerk Cllrs have access.</i> <i>Cloud based storage of all files on One drive.</i> <i>Passwords also saved in hard copy.</i> <i>Filing Cabinet in VH for archive files locked and key with Chair.</i>
	PROCEDURAL QUERIES	Inappropriate action and possible negligence. Ensure no actions are Ultra Vires.	Consult DAPTC for indemnified advice, when dealing with anything unusual	<i>Actioned & Ongoing</i>
	FAILURE OF ANNUAL AUDIT	Additional costs of rectifying any problems/issues raised	Ensure all requests and instructions issued by the internal Auditor are complied with and all timescales are met.	<i>2022-23 Completed and published</i>
	Financial Regulations	Inadequate systems in place	Adopt Up to date financial Regs from NALC/DAPTC as and when produced last version 2019	<i>Reviewed at least Annually reaffirmed at Annual PC meeting</i>
	Compliance with GDPR	Potential fine for breaches of legislation	Clerk completed GDPR training, ongoing updates to be reviewed. Audit of existing data. All Cllrs to be proactive in their data management.	For regular review. All polices reviewed in 2022-23. Follow up in 2024 when new Council in office.
Assets	RISKS	POTENTIAL CONSEQUENCES	ACTION REQUIRED	ACTION TAKEN
	REGULARLY UPDATED ASSET REGISTER	Lack of adequate insurance cover. Audit -incorrect information in records.	Annual audit of Council assets. Changes to be recorded in the minutes. Assets are now recorded as purchase value until disposed of as per BDO Audit Feb 2011	<i>Reviewed at the Nov budget meeting.</i>

			Consideration to be taken when looking at insurance values at renewal to avoid under-insuring	
	ADEQUATE RESERVES	Risk of Council not having reserves in place or too much in reserves	Considered at budget meeting and having enough reserves if assets need to be replaced.	<i>Reviewed annually</i>
	DAMAGE / VANDALISM	Injury / damage to other property, person or animal. Loss of use of equipment or facilities. Increased precept.	Discouragement of anti-social behaviour. Maintain insurance cover. Inform village residents.	Ongoing
	INJURY TO A THIRD PARTY	Claim for financial compensation.	Regular inspection and maintenance as required. Maintain insurance cover.	As above
Website	Inaccurate Information	Legal action	The PC now have their own website with Hugo Fox, but still support the village website costs only	Website set up with Hugo Fox, dedicated PC website design and hosting, now chargeable. PC & NF have access.
External Risks to Business Continuity	Global Pandemic	Inability to meet face to face – failure to meet statutory responsibilities. Possibility of councillors falling foul of six-month rule through non-attendance. Non-payment of suppliers and discontinuation of services.	Undertaken Zoom/other virtual meeting platform training as required. Keep up to date with DAPTC/NALC/Dorset Council guidelines to ensure TPPC is acting appropriately and fulfilling obligations. Maintain online banking and keep signatories up to date to ensure payments can be made. Possible resolution to delegate payments to Clerk in consultation with Chair/Vice Chair if council cannot meet or relevant people are unwell.	Zoom available for working group meetings but no legislation for PC meetings. Scheme of delegation no longer required. Online banking working well with enough signatories at present.