

**SAMBOURNE PARISH COUNCIL**  
**FINANCIAL AND MANAGEMENT RISK ASSESSMENT 2024/25**

<b>Subject</b>	<b>Risk Identified</b>	<b>Risk</b>	<b>Management and Control of Risk</b>	<b>Review, Assess, Revise</b>
<b>Precept</b>	Adequacy of Precept in order for the Council to carry out its Statutory duties	L	At the November Council meeting a draft budget including actual position and projected position to the end of year will be presented by the Clerk for discussion and amendment. The Council will be able to assess the required monies for standing costs and projects for the following year and set a Precept amount. Clerk to submit Precept requirement to Stratford District Council by the <u>required deadline</u>	Existing procedures have ensured that an accurate Precept is requested.
<b>Financial Records</b>	Inadequate records. Financial irregularities	L	The Council has Financial Regulations in place which set out the requirements	Financial Regulations revised and approved May 2024
<b>Bank and Banking</b>	Lack of control over banking, procedures, checks. Mistakes by the bank. Bank charges	L	The Council has Financial Regulations in place which set out the requirements for banking and reconciliation of the PC bank accounts. Bank statements monitored on a monthly basis and any irregularities are raised with the bank immediately	Existing procedures ensure that banking controls are followed and are adequate
<b>Reporting and Auditing</b>	Inadequate information and communication	L	Financial information is a regular agenda item and discussed/reviewed and approved at each meeting	Existing procedures adequate
<b>Grants</b>	Failure to understand, seek, secure and spend grants	L	Regular financial reporting to the Parish Council by the Clerk	As recommended by the Auditor, a Grant Awarding Policy to be written and reviewed on a regular basis
<b>Best value accountability</b>	Work awarded incorrectly. Overspend on services.	L/M	Financial Regulations followed. Procurement procedures to be followed	Existing procedure adequate Review contracts annually

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<b>Salaries and Assoc Costs</b>	Salary paid incorrectly. Unpaid Tax to Inland Revenue	L	Contract of Employment in place. Annual review of salary undertaken. Payroll administered using HMRC Tools	Existing procedures adequate. Annual Review to take place each May
<b>Employees</b>	Health and Safety. Home Working	L	Home Working Policy in place	Annual review of Home Working Policy approved November 2022. To be reviewed 2024-25
<b>VAT</b>	Not reclaimed	L	Requirements set out in Financial Regulations. VAT reclaimed on a regular basis	Existing procedures adequate
<b>Audit. Internal and External</b>	Financial documentation not submitted as required within time limits. Records not maintained as required	L	Internal Auditor is appointed by the Council. Auditor is supplied with any documents requested. The Auditor's Report is shared with the councillors and any recommendations discussed and acted upon	Existing procedures adequate
<b>Annual Return</b>	Submit within time limits	L	Annual Return is completed and submitted within the prescribed time frame by the Clerk. AGAR completed and signed by the Council at the May meeting. Publication requirements met in a timely fashion	Existing procedures adequate
<b>Legal Powers</b>	Illegal activity or payments	L	All activity and payments within the powers of the Parish Council to be resolved/approved at Council Meetings, with all decisions minuted	Existing procedures meet requirements
<b>Members Interests</b>	Conflict of interest. Register of Members Interests not maintained	L/M	Declaration of interest by members included on agenda for each full Council meeting. Register of Members Interests reviewed regularly and passed on to the Local Authority	Existing procedures adequate. Link to SDC on PC website

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<b>Minutes, Agendas, Notices &amp; Statutory Documents</b>	Accuracy and legibility. Business conduct	L	Minutes and Agenda are produced in the prescribed manner by the Clerk and adhere to the legal requirements. Minutes are approved and signed at the next Council meeting. Agenda displayed according to legal requirements. Business conducted at Council meetings should be managed by the Chairman	Existing procedures adequate. Members adhere to Code of Conduct
<b>Insurance</b>	Adequacy. Cost. Compliance	L/M	An annual review should be undertaken of all insurance arrangements. Employers and Employee liabilities a necessity and within policy. Ensure compliance measures are in place	Annual review of requirements carried out and agreed at the November meeting
<b>Data Protection</b>	Compliance with GDPR	M/H	Website updated with Data Protection Policy. Ensure all members are aware of their obligations with regard to GDPR	Data Protection Policy reviewed annually. Current Policy dated 07/05/2024 . GDPR/FOI training completed by AQ, PT and Clerk 2022
<b>Freedom of Information</b>	Lack of Policy provision	M/H	Freedom of Information Policy.	Monitor any requests made under FOI. FOI Policy revised and signed January 2024
<b>Transparency and accountability</b>	Policy provision	M	The Council adheres to the Transparency Code for Smaller Authorities	Existing procedures adequate
<b>Assets</b>	Loss or damage. Risk or damage to third party property. Risk or damage to third party	M	An annual review of assets is undertaken for insurance provision. Insurance and asset registers are updated annually	Annual review to be carried in March. Asset Register reviewed and updated March 2024

Subject	Risk Identified	Risk	Management and Control of Risk	Review, Assess, Revise
<b>Electronic and paper Council records</b>	Risk of loss or damage through theft, fire or corruption of computer equipment	L/M	The Council's electronic records are backed up on a regular basis to an external hard drive. Paper documents are kept secure. See Financial Regulations	Damage (apart from fire) and theft is unlikely so existing procedures meet requirements

**Reviewed at the meeting  
of 7th May 2024**

Signed:

Chairman

Date: