

CHAPEL AND HILL CHORLTON PARISH COUNCIL - FINANCIAL RISK MANAGEMENT ANALYSIS AND ARRANGEMENTS

1st October 2020

J. Simpson RFO

TOPIC	RISK IDENTIFIED	RISK Lo.Med.Hi	MANAGEMENT OF RISK	STAFF ACTION	AUDIT FREQ.
INCOME Precept	Not submitted	L	Full PC Minute - RFO follow-up	Clerk/RFO Diary Check	24 months
	Not paid by NULBC	L	Check and report to PC	Clerk/RFO Diary Check	24 months
Grants - Lottery & Miscellaneous	Claims Procedure	M	Clerk/RFO to check quarterly	Clerk/RFO Diary Check	12 months
	Receipt of Grant when due	M	Check and Report to PC	Clerk/RFO Diary Check	12 months
Grants - Borough EXPENDITURE Salaries	Claims Procedure	M	Clerk/RFO to check quarterly	Clerk/RFO Diary Check	12 months
	Wrong Salary paid	M	Check to Minute	Member Verification	12 months
	Wrong Hours paid	M	Check to Time Sheet	Member Verification	12 months
	Wrong Pay Rate	M	Check to Minute and Contract	Member Verification	12 months
	Wrong Deductions	M	Check to PAYE Calcs	Member Verification	12 months
Direct Costs and Overhead Expenses	Goods not supplied to PC	M	Order, Receipt and Invoice	Approval Check	12 months
	Invoice incorrectly calculated	M	Clerk validation of calculation	Approval Check	12 months
	Cheque payable excessive	M	Signatory Initials on Stub and Voucher	Member Verification	12 months
	Cheque payable to incorrect party	M	Signatory Initials on Stub and Voucher	Member Verification	12 months
Councillors Allowances	Chairman's Allowance	L	RFO to report to FC/PC	Clerk/RFO verification	12 months
Grants & Support	Power to pay	M	Minute Power applicable	Member Verification	12 months
	Agreement of TC to pay	M	Minute	Member Verification	12 months
	Conditions agreed	L	Use reasonable condition	RFO Verification	12 months
	Cheque & Voucher	M	Signatory Initials on Stub and Voucher	Member Verification	12 months
	Follow-up verification	M	RFO Check and consider Budget	RFO Verification	12 months
VAT Irrecoverable	VAT Analysis	M	All items in Cash Book List	RFO Verification	12 months
	Charged on Purchases	L	Consider all items as per Book List	RFO Verification	12 months