

Date: October 2018

*A copy of this form is to be completed annually.*

<u>RISKS</u>	<u>POTENTIAL CONSEQUENCES</u>	<u>ACTION REQUIRED</u>	<u>ACTION TAKEN</u>
<b>BUDGET SETTING</b>	Inadequate funding. Surplus monies.	Consideration by Budget working group annually in Sept/Oct for presentation to full Council by November each year.	<i>16<sup>th</sup> October 2018</i>
<b>BUDGET MONITORING</b>	Over expenditure. Under expenditure.	Clerk/ RFO presents a monthly Financial Statement to Council showing year to date position.	<i>On going</i>
<b>VAT PROCEDURES</b>	Loss of potential 'income'	Clerk/RFO to make regular claims in line with HM Customs & Excise regulations.	<i>Actioned &amp; Ongoing</i>
<b>PRECEPT APPLICATION</b>	Lack of funding.	Follow instructions from District Council and table promptly at the appropriate Council meeting.	<i>Budget working group 16<sup>th</sup> Oct 18</i>
<b>CHEQUE SIGNING/Online Banking</b>	Loss or misuse of monies.	Clerk raises payment in line with internal controls actions payment online and then completed by a Councillor.	<i>Cllr Marsha White and Cllr Ray Doggett authorise payments</i>
<b>PAYROLL</b>	Liability of NI/tax by Parish Council.	PC to ensure that appropriate arrangements are made for any employee. RTI set up April 2013	<i>HMRC Set up for 1<sup>st</sup> April 11-ongoing</i>
<b>RFO INTEGRITY</b>	Loss or misuse of monies.	Collection of written references for new Clerks/RFO. Fidelity insurance. (Zurich Insurance)	<i>Checked and On going</i>
<b>INCOME COLLECTION</b>	Theft.	All cheques to be made payable to Chesil Bank Parish Council. Issue of receipts at time of collection of any cash.	<i>Completed</i>
<b>INADEQUATE SYSTEMS</b>	Inappropriate action and possible negligence. Audit Failure.  Loss of Information	Appoint competent Internal Auditor to complete internal audit at least once a year. Undertake regular 'Risk Assessments' for Council assets and activities and record findings in the minutes.  Clerk to backup minutes, agendas, financial information and letters appropriately	<i>Actioned and on-going</i>  <i>2 memory sticks are now in use and all files backed up to cloud based systems</i>

<b>PROCEDURAL QUERIES</b>	Inappropriate action and possible negligence.	Consult DAPTC for indemnified advice, when dealing with anything unusual	<i>Actioned &amp; On going</i>
<b>FAILURE OF ANNUAL AUDIT</b>	Additional costs of rectifying any problems/issues raised	Ensure all requests and instructions issued by the Auditor are complied with and all time scales are met. New Auditor for 2017-18 PKF	<i>2017-18 Audit completed No actions</i>
<b>GDPR</b>	Issues relating to the publicising of data	The PC undertook a full review and is compliant with GDPR this was completed prior to the official date of 25 <sup>th</sup> May 2018. The PC will continue to monitor their updated policies and procedures.	<i>May 2018-completed and on-going</i>
<b>ACCOUNTING SYSTEMS</b>	Appropriate methods recording income and expenditure	Spreadsheets have been used, PC have now signed up to Scribe Accounting, a purpose built accounting system for PC's, this is cloud based and complies with all current legislation. The spreadsheet will run concurrently for this year.	<i>August 2018</i>