

CHARMINSTER PARISH COUNCIL**RISK ASSESSMENT – FINANCIAL and MANAGEMENT SYSTEMS – 2023-24**

Date: May 24

A copy of this form is to be completed annually.

RISKS	POTENTIAL CONSEQUENCES	ACTION REQUIRED	ACTION TAKEN
BUDGET SETTING	Inadequate funding.	Consideration by Budget working group annually in Oct/Nov for presentation to full Council by December each year.	
	Surplus monies.		
BUDGET MONITORING	Over or under expenditure.	Clerk/ RFO presents a monthly Financial Statement to Council showing year to date position.	<i>On going</i>
PRECEPT APPLICATION	Lack of funding.	Follow instructions from Dorset Council and table promptly at the appropriate Council meeting. The precept deadline is 31 st January of each year.	<i>F & GP</i>
VAT PROCEDURES	Loss of potential 'income'	Clerk/RFO to make regular claims in line with HM Customs & Excise regulations.	<i>Actioned & Ongoing by RFO/Clerk</i>

CHEQUE SIGNING/Online Banking	Loss or misuse of monies.	Clerk raises payment in line with internal controls actions payment online and then completed by a Councillor.	<i>Mark Simons, Carol Matthews and Julie Jackson are Cllr signatories, the Clerk and Assistant Clerk can set up payments.</i>
		To consider a further signatory for online banking- a online protocol has been written.	
PAYROLL	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 1st April 11-ongoing</i>
RFO INTEGRITY Responsible Finance Officer	Loss or misuse of monies.	Collection of written references for new Clerks/RFO.	<i>completed</i>
		Fidelity insurance. (Zurich Insurance)	<i>On going</i>
INCOME COLLECTION	Theft.	All cheques to be made payable to Charminster Parish Council.	
		Issue of receipts at time of collection of any cash.	
	Inappropriate action and possible negligence.	Appoint competent Internal Auditor to complete internal audit at least once a year.	<i>Actioned and on-going</i>

INADEQUATE SYSTEMS	Audit Failure.	Undertake regular 'Risk Assessments' for Council assets and activities and record findings in the minutes.	<i>Actioned and on-going</i>
	Loss of Information	Clerk to backup minutes, agendas, financial information and letters appropriately	<i>Actioned and on-going</i>
PROCEDURAL QUERIES	Inappropriate action and possible negligence.	Consult DAPTC for indemnified advice, when dealing with anything unusual	<i>Actioned & On going</i>
FAILURE OF ANNUAL AUDIT	Additional costs of rectifying any problems/issues raised	<u>Ensure all requests and instructions issued by the Auditor are complied with and all-time scales are met. New external auditor from 2022-23 now BDO LLP http://www.bdo.co.uk/</u>	<i>2023-24 Audit completed. No matters arising</i>
GDPR	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 th May 2018. The PC will continue to monitor their updated policies and procedures.	<i>May 2018- completed and on-going-to update Sep 24</i>
ACCOUNTING SYSTEMS	Appropriate methods recording income and expenditure	PC uses Scribe Accounting, a purpose-built accounting system for PC's, this is cloud based and complies with all current legislation. Cllrs can now have view only access.	<i>Since August 2022</i>