

Banking Records and Banking	Banking / Financial Errors Loss through theft and dishonesty	L	All items of income and expenditure are cross-referenced against the bank statements and a monthly reconciliation report created. All banking records are examined by the Internal Auditor appointed by then Council annually. All expenditure and income are reviewed by the Council at the monthly meeting for approval by Council and minutes as such. All cheques have to be signed by 2 signatories, of the approved signatories appointed by the Council. Blank cheques are never authorised and if a mistake is made, the cheque is automatically cancelled. The Council is also covered by an annual insurance policy.	Current procedure adequate. Current procedure and insurance adequate.
Electronic Payments (BACS)	Incorrect electronic payment or amount made No monitor on actual electronic entry Payments made without Council approval	L M M	All BACS payments are approved by Council prior to the payment being made. If a payment needs to be made outside of the meeting, then approval is sought from the Chairman first, with the decision and payment ratified at the next available council meeting. If an incorrect BACS amount is paid, it is easily rectified given that BACS payments are only made to regular well known suppliers and local bodies. The online banking process also allows the Clerk/RFO two checks of what has been input, before the BACS payment is confirmed and subsequently paid. As the details of the regular supplier/local body are already loaded into the system and do not require inputting each time a payment is made, it ensures payment is made to the correct bank account. The Clerk/RFO prints off the transaction confirmation report and retains until the monthly bank statement is available.	Reviewed Annually
Financial Records	Inadequate Records	L	The Clerk/RFO enters all expenditure and income onto an excel spreadsheet which is electronically saved and backed up. Reports are then created and circulated to council monthly, half yearly and annually. All files are reviewed by the Council and the Internal Auditor also reviews these files annually, before they are submitted to the external auditor.	Reviewed Annually
Grants Awarded to Council	Not receiving grant funding when successfully applied for	L	The Clerk/RFO is to ensure that all grant payments are received by Council according to the terms of the grant and at the correct time; following up with the individual local authority and/or organisation if they are not.	Reviewed Annually

Grants Awarded by Council	Not following the grant claims procedure Grant Payments	L	The Clerk/RFO ensures the Grants Policy is adhered to and that all qualifying organisations are notified of the claim process annually. The Clerk/RFO ensures that all annual grants are budgeted for and a schedule of such payments kept for audit purposes and future budgeting. Payment is made in accordance with the Grants policy.	Reviewed Annually
Cash	Loss through theft and dishonesty	L	No petty cash is held by the Clerk/RFO. If cash is received as payment it is banked.	Reviewed Annually
Borrowing	Ability to repay loans	L	The Clerk/RFO ensures that appropriate cash-flow forecasting is completed before any loan is applied for.	Reviewed as and when finance is required for a particular project not covered by the Precept and at budget time
Best Value	Charges made on the Parish Council are too high	L	The Clerk/RFO should obtain at least 2 estimates/quotations for any work undertaken by contractors on behalf of the Parish Council and for any major expenditure further quotes, as set out in the Financial Regulations. All estimates/quotations are then to be agreed and approved by full Council and entered in the minutes accordingly.	Current procedure is adequate
Financial Reporting	Insufficient information	L	All income and expenditure are presented at Parish Council meetings via monthly reports and the meeting agendas, along with the balances of all accounts. All income and expenditure are also entered on to the online excel spreadsheet against the correct department/area. The Clerk/RFO ensures that all VAT returns are made, and that all accounts are available for public inspection.	Current procedure is adequate.
Invoices	Goods not supplied but billed Incorrect Invoicing Unpaid Invoices	L L L	All invoices are only paid after the service or goods have been received to the Council' satisfaction, and only after full Council have approved them. The Clerk/RFO checks all invoices received for accuracy. The Clerk/RFO examines the bank account against the invoices raised and makes contact with customers who remain unpaid.	Current procedure is adequate.

Insurance	Inadequate Cover	L	An annual review is undertaken prior to the renewal of the insurance policy. Third party risk is included within the cover, against the Asset Register to ensure insurance cover is sufficient for the Parish Council's needs. The Parish Council maintains insurance cover in all areas. The play equipment at the recreational ground is regularly inspected and annually by an External ROSPA Inspector. All Council members, employees of the Parish Council are covered under the personal accident plan of the insurance policy. Risk Assessments are undertaken for any major events and the insurance company notified. Quotations are requested when each renewal period arises.	Due to the insurance being reviewed annually and cover updated with any capital items as and when required, the current procedure in place is adequate. Quotations will be obtained annually and in cases where a longer term agreement is in place, a review of adequacy will still take to ensure adequate cover is in place, both by the officers and council
	Fidelity Guarantee	L		
	Public Liability	L		
	Personal Accident	L		
	Cost	L		
Audits	Annual Audit is not completed within the set deadline	L	The Clerk/RFO prepares the year end accounts and statements including the Annual Governance and Accountability Return for the Internal Auditor to inspect. Once the accounts have been returned and any recommendations reported on and observed, Council then agrees for the Clerk/RFO and Chairman to approve them. All audit papers are then submitted to the External Auditor for review and authorisation. The Clerk/RFO ensures the annual audit Exercise of Public Rights and Conclusion of Audit notices are displayed on the Council website for the public to view, for the prescribed period of time.	Current procedure adequate.
	Annual Audit is not advertised	L		
Freedom of Information Act	Non-compliance with the Model Publication Scheme	L	Information and documentation is made available on the Parish Council website, in order to comply with the Model Publication Scheme. All FOI's are dealt with in accordance with the Model Publication Scheme.	Reviewed annually, therefore current procedure is adequate.
Salaries	Salary and expenses paid incorrectly	L	The Parish Council employs four people; the Clerk, RFO, Premises Officer and Village Warden. The Clerk/RFO presents their wage, expenses and any extras such as pension contributions, monthly, via the meeting Agendas. Full Council approves all presented figures at the monthly meetings, which is recorded in the minutes. To ensure accuracy of salary and tax/NI payments/contributions, the Clerk/RFO uses HMRC PAYE online system and guidance.	Current procedures are adequate.
	Incorrect NI & Tax deductions and Pension contributions			

Data Protection	Non-compliance with Data Protection Legislation	L	The Parish Council is registered with ICO the UK Data Protection Agency and is governed by their rules. The Council also have adopted procedures / policies concerning the 2018 General Data Protection Regulation.	Reviewed annually, therefore current procedure is adequate
Physical Assets	Loss or damage Risk/damage to third party property	M L	An annual review is conducted for insurance, storage and maintenance purposes. An annual review is also conducted for the level of public liability insurance required. The Clerk/RFO is to ensure that all rent income and expenditure, is paid in a timely manner and recorded.	The Asset Register is updated when necessary with a full review conducted annually. All rent payments and income are reviewed annually. Reviewed annually.
Financial Assets	Land Rent not paid or rent income received	L		
	Adequacy of Reserves	L		