

Iken Parish Council
Risk Assessment – February 2024

Area: Finance

Details	Present Control	Improvement Required
Payment of an unauthorised cheque.	All payments are supported by an invoice or authorised record. All payments are Minuted. Dual signatories required for cheques and online banking. Cheque stub initialled by signatories at time of signing.	
Conditions of donations not adhered to.	No donations received to date	Any conditions to be minuted and reviewed regularly by a designated Councillor.
VAT analysis incorrect.	All purchases to be listed in the cash book with a separate VAT column. VAT detailed on invoice. Reviewed annually by internal auditor.	
VAT not reclaimed within time limits.	VAT reclaim diarised annually and minuted when completed.	
Budget errors and/or reserves inadequate.	Annual budget prepared in support of precept application. Approved by Council and minuted. Actual spend against budget reported quarterly to Councillors.	
Effectiveness of internal audit/auditor.	Internal Auditor appointed	
Errors and/or fraud in financial records.	Accounts are subject to an annual internal audit. Accounts are available for Councillors and parishioners to inspect. Fidelity Guarantee value appropriately set and reviewed annually by Council and minuted. Bank reconciliations are reported quarterly to Councillors and signed by the Chairman.	
Precept inadequate or not received.	Annual budget for precept discussed and approved by council and minuted. Actual spend against budget reported quarterly to councillors.	
Other income not banked.	SCC and ESDC grants and precept paid by bank transfer. Other grants received by cheque. Receipt of all income minuted. There is no petty cash or float. Regular reconciliation of bank statements to cash book. Financial regulations reviewed annually by Council and minuted.	
Insurance cover previously inadequate	Insurance cover reviewed annually by Council and minuted.	

Area: Health & Safety

Details	Present Control	Improvements
Danger to the Public from Council owned assets.	Personal accident and public liability insurance cover in place.	Condition of assets to be reviewed regularly and results documented.
Damage to third party property from Council owned assets.	Public liability insurance cover in place. Regular inspection of assets. Regular inspection of trees by a competent person. Asset register reviewed annually.	Condition of assets to be reviewed regularly and results documented.

Area: Business Continuity

Details	Present Control	Improvements
Holiday cover for Clerk.	None	
Lack of input and support from Councillors.	Councillors attend meetings regularly. Designation of specific areas and representation on groups is made.	
Incompetence of Councillors	Councillors to read 'The Good Councillors' Guide' issued by NALC	Councillors need to be united in their directive to the clerk, not send individual emails/comments between meetings unless requested

Area: Records Management

Risk	Present Control	Improvements Required
Loss or damage to paper records.	Only current documents are kept in the clerks home office	Old and important records to be stored at Suffolk Records Office
Loss to electronic records.	Electronic records are backed up on an external drive by the clerk	
Financial records are inadequate or irregular.	Model Financial Regularions adopted. Annual Internal Audit carried out. Financial position reported quarterly to Parish Council. Internal Control Statement adopted	
Records and/or website do not meet legal requirements.	Regular review of legal requirements by Clerk. Regular legal updates received from SALC.	
Multiple Freedom of Information requests are received.	Model Publication Scheme approved by Council.	Table of charges for responding to requests to be agreed by Council. Details of records available to the public and where to obtain them to be published on the village website.

Adopted by the Parish Council on 29th February 2024

Cllr. Alan Hutson

Chairman

Mrs. Tiffany Pollock

Clerk