LAYHAM PARISH COUNCIL

RISK ASSESSMENT (MANAGEMENT / FINANCIAL) FOR THE PERIOD 1 APRIL 2026 – 31 MARCH 2027

TOPIC	RISK IDENTIFIED	RISK LEVEL H / M / L	MANAGEMENT OF RISK	STAFF ACTION
Precept	Not submitted	L	Full minute – RFO follow up	Diary
	Not paid by BDC	L	Confirm receipt	Diary
	Adequacy of precept	H	Quarterly review of budget to actual	Diary
Other income	Cash handling	L	Cash handling is avoided, but where necessary, appropriate controls are in place	Annual review of documented controls
	Cash banking	L	Check to bank statements. Regular bank reconciliations	Regular report from RFO
	From allotments	M	Check allotment register to invoices	Regular report from RFO
Grants	Claims procedure	M	Clerk/RFO check as required	Diary
	Receipt of grant when due	M	Clerk/RFO check as required	Diary
Investment income	Receipt when due	L	Clerk/RFO check as required	Diary
	Surplus funds	L	Review levels and investment policy annually	Diary
Salaries	Wrong salary/hours/rate paid	M	Check salary to minute, check hours and rate to contract	Regular report from RFO
	Wrong deductions – NI and income tax	L	Check to PAYE calculations	Online calculation (HMRC)
Direct costs and overhead expenses	Goods not supplied to council	M	Follow up on all orders	Approval check
	Invoice incorrectly calculated or recorded	L	Check arithmetic on invoices and perform monthly bank reconciliations	Regular RFO report
	Cheque payable is excessive or to wrong party	L	Signatory initial stub & voucher	Approval check by two councillors
Grants and support	No power to pay or no evidence of agreement of Council to pay	M	Minute council agreement with the power used to authorise payment	RFO check
	Conditions agreed	L	Agree and document any reasonable conditions	RFO check

LAYHAM PARISH COUNCIL

RISK ASSESSMENT (MANAGEMENT / FINANCIAL) FOR THE PERIOD 1 APRIL 2026 – 31 MARCH 2027

TOPIC	RISK IDENTIFIED	RISK LEVEL H / M / L	MANAGEMENT OF RISK	STAFF ACTION
Election costs	Invoice at agreed rate	L	RFO to check and consider budget	RFO verify
VAT	VAT analysis	M	All items in cash book lists	RFO verify
	Charged on sales	M	Consider annually	RFO verify
	Charged on purchases	L	Consider all items per cash book lists	RFO verify
	Claimed within time limits	M	Agree returns submitted	RFO verify
Reserves - general	Adequacy	L	Consider at budget setting	RFO opinion. 3 year plan
Reserves - earmarked	Adequacy	L	Consider at budget and review of final accounts	RFO opinion
	Unidentified earmarked or contingent liability	L	Review minutes	RFO / Member view
Assets	Loss, damage etc	M	Annual inspection, update insurance and asset registers	Diary
	Risk or damage to third party property or individuals	M	Review adequacy of Public Liability Insurance	Diary
Staff	Loss of key personnel (Clerk/RFO)	M	Hours, health, stress, training, long term sick, early departure – risk monitored and managed as appropriate	RFO / Member view
	Fraud by staff	L	Fidelity Guarantee value appropriately set	Council to review annually
Loss	Consequential loss due to critical damage or third party performance	L	Review adequacy of insurance cover	Diary
Maintenance	Reduced value of assets or amenities – loss of income or performance	M	Annual maintenance inspection	Diary
Legal powers	Illegal activity or payment	L	Educate council as to their legal powers	Diary
Financial records	Inadequate records	L	RFO/Clerk check regularly & internal audit review	Diary

LAYHAM PARISH COUNCIL

RISK ASSESSMENT (MANAGEMENT / FINANCIAL) FOR THE PERIOD 1 APRIL 2026 – 31 MARCH 2027

TOPIC	RISK IDENTIFIED	RISK LEVEL H / M / L	MANAGEMENT OF RISK	STAFF ACTION
Minutes	Accurate and legal	L	RFO/Clerk check regularly and internal audit review	Diary
Members' interests	Conflict of interest	M	Declarations of interest to be documented/minuted and any conflict addressed as appropriate	Diary
Tendering	Insufficient quotations obtained	L	Comply with Financial Regulations	Council to review annually
Computer records	Loss of information	L	Regular back-up	RFO
Risk Register	Omissions from Risk Register	M	Review annually	Diary

REVIEWED AND APPROVED AT PC MEETING HELD ON WEDNESDAY 28 OCTOBER 2026