

FINANCIAL RISK REGISTER
2025/26

L=Low
M=Medium
H=High

	Ok
	Monitoring
	Action required

Topic	Risk Identified	Probability Risk Level R/L/M/H	Impact L/M/H	Risk Rating	Management of Risk	Action	Internal checks
Income							
Precept	Not submitted	R	H		Full T.C. Minute - RFO to submit request to D.C. - January. Precept considered at Finance meeting.	Diary - annually in January	annually
	Not paid by D.C	R	H		Check & report to Finance Committee	Diary	annually
Charges - Burial Ground	Adequacy of Precept	L	H		Regular review of budget to actual	Diary	throughout year
	Grave allocation	L	L		Burial register updated		throughout year
Grants	Memorial fees	L	L		Payment with application		throughout year
	Claims procedure	M	L		Clerk/RFO check		annually
CIL	Receipt of grant when due	M	M		Check & report to Finance Committee		as received
	Not adhering to time limitations for spending CIL money	M	M		Regular checks to ensure that funds are spend within 5 years of receipt. Annual reporting to CDC	Report to CDC annually	Regular checks when funds received and when expenditure is made against these funds.

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Expenditure							
Salaries	Wrong salary paid	M	L		Checked by Clerk and signatory	Member verify	monthly
	Wrong hours paid	M	L		Check to timesheet/contract	Member verify	monthly
	Wrong rate of pay	M	L		Check to contract	Member verify	monthly
	Wrong deductions - Tax & NI	M	L		Calcs worked out by computer software	RFO to maintain	monthly
Direct costs and overhead expenses	Goods not supplied to T.C	M	L		Purchase Order system	RFO to maintain	As required
	Invoice incorrectly calculated	L	L		Accounts software enables corrections	RFO to maintain	As required
	Amounts payable are excessive	M	M		Payments made in line with financial regulations. Committee/Council approval	RFO/Committee/Council	As required
	Payments made to wrong parties	L	M		Party/bank advised	RFO to maintain	As required
Grants & support	Power to pay	L	M		Powers available shown on schedule or General Power of Competence used	RFO to maintain/ Member verify	As required
	Agreement of Council to pay	L	M		Payments made in line with Financial regulations & minuted	RFO/Council	As required
	Conditions agreed	L	M		Conditions contained in Financial regulations	Committee/Council	Annually
	Electronic payments schedule & vouchers	M	L		Approved by Committee/council, schedule signed off cheques signed and stubs initialled	Member verify	As required

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Assets	Protection of physical assets	L	M		Asset register. New items are added. Insurance Company advised		Annually	
	Banking - risk of theft and fraud	L	H		Petty cash kept in safe. Electronic payments required wherever possible. Banking done as required.	RFO to maintain	As required	
	Financial controls are not adequate	L	H		Reconciliation statements. In house checks. Internal & External audits	RFO to maintain/ Council to approve	Monthly/Quarterly	
	Security of deposits	L	H		Ensure deposit of monies in any one bank account does not exceed amount covered by bank assurance	Finance Committee. Numerous bank accounts to cover the bank assurance. Increase in amount to £120k in 2025	Finance Committee	
	Compliance with HMRC for VAT	L	M		VAT claims submitted regularly	RFO	As required	
	Budgeting	L	H		Budget process starts in Autumn. Precept agreed no later than December each year. Regular checks	RFO/Finance Committee	Autumn/December	
	Unilateral agreements	L	H		Due diligence on agreements with other parties	Relevant Committees/Council	As required	
Legal								
Liability	Employer Liability	Risk to third party, property or individuals	L	H		Public Liability Insurance in place. Playing fields checked weekly	RFO	Annually
		Compliance with employment law	M	M		Membership of NALC(GAPTC), SLCC	RFO	Annually or as required
Legal liability		Compliance with HMRC requirements	L	M		Staff on PAYE	RFO	Annually
		Ensuring activities are covered by powers available	L	H		Check legal position when required. Legal advice sought when necessary	RFO	Annually

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Councillor propriety GDPR - General Data Protection Regulation - 2018	Reporting	L	M		Minutes taken for each meeting, and published on the website once approved. Committees/Full Council meet regularly.	RFO/Committees/Council	Monthly
	Legal Documents	M	L		Stored in lockable filing cabinet	RFO. Fire safe to accommodate legal documents and other documents that need to be stored safely	Annually
	Register of Interests & gifts & hospitality	L	L		Register of Interests completed and available for public inspection. Updated when required.	RFO/Members	As required
	Compliance with legal requirements	L	L		New GDPR regulations came into effect May 2018. Requirements for e-mail and letters to advise public have been implemented. Any personal information stored has/will be destroyed unless permission obtained from source.	RFO to oversee	As required

Approved Full Council Meeting

10th March
2026

Chairman.....

Clerk.....