

Risby Parish Council

Risk Assessment

Risk assessment and management (financial) for the period 1 April 2025 - 31st March 2026

| Topic | Risk Identified | Risk Level H/M/L | Management of Risk | Action | Action completed |
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| Precept | Not submitted | L | Prepare budget in November, submit precept request in January | Clerk to add to list of actions | Submitted November 2025 |
| | Not paid by WSC | L | Confirm receipt | Clerk to add to list of actions | Added to May 2026 financial checklist |
| | Adequacy of precept | L | Prepare budget in November, review budget in March | Clerk to add to list of actions | Budget reviewed March 2026. |
| Other income | Cash handling | L | Cash handling is avoided, but where necessary appropriate controls are in place | Annual review of Financial Regulations and controls Councillor to verify cash receipts. | July 2025 |
| Grants | Claims procedure | M | Clerk to ensure that the correct procedure is followed | Councillor to verify. Verification to be minuted. | One grant was received in 2025-26 – Suffolk County Council locality funding for sampling and analysis of the village ponds. |
| | Receipt of grant when due | M | Clerk to ensure that the grant has been received | Councillor to verify. Verification to be minuted. | Checked at November 2025 meeting. |
| Salaries | Wrong salary/hours/rate paid | M | Clerk to calculate salary, hours and rate to contract. | Councillor to verify. Verification to be minuted. | Checked at March 2026 meeting. |
| | Wrong deductions - NI and income Tax | M | Clerk to use HMRC's RTI PAYE tool to ensure deductions are calculated correctly. | Councillor to verify. Verification to be minuted. | Checked at March 2026 meeting. |
| Direct costs and expenses | Goods not supplied to Council | M | Clerk to follow up on all orders. | Council to check invoice and confirm receipt of goods before payment. | The clerk confirms receipt of all goods before payment. Invoices are verified at meetings. |

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| | Invoice incorrectly calculated or recorded | L | Clerk to check arithmetic on invoices and perform monthly bank reconciliations | Councillor to verify. | The clerk checks invoices when they are received. Invoices are verified at meetings |
| | Cheque payable is excessive or to the wrong party | M | Signatory to sign invoice and initial stubs or payment schedule | Councillor to verify. | Cheques are rarely used but all cheques are checked against the relevant invoice and signed by two signatories. |
| Grants and support | No power to pay or no evidence of agreement of Council to pay | M | Clerk to minute council agreement with the power used to authorise payment | Councillor to verify. | All payments are minuted and the correct power listed. |
| | Conditions agreed | L | Clerk to present documents and any conditions to Council for approval. | Clerk to ensure any conditions are minuted. | No grants were made. |
| Election costs | Invoice at agreed rate | L | Clerk to check. Council to consider future election costs as part of the budget. | Clerk to include in budget. | The Council has allocated funds to cover election costs. The 2023 election was uncontested therefore election costs were minimal. |
| VAT | VAT not recorded separately for invoices where VAT paid | L | Clerk to ensure VAT is recorded separately in the accounts | Councillor to verify. | Clerk records VAT separately in the accounts. This is checked at year end. |
| | VAT not claimed within time limits | M | Clerk to ensure VAT is claimed at the end of each financial year | Councillor to verify. | Claimed April 2025. Next claim will be made April/May 2026 |
| Reserves - general | Adequacy | L | Clerk to review when setting the budget | Council to confirm | Reserves confirmed at March 2026 meeting. |
| Reserves - earmarked | Adequacy | L | Clerk to review when setting the budget | Council to confirm | Earmarked reserves confirmed at March 2026 meeting. |
| Assets | Loss/damage etc | M | Councillor to inspect Council property annually. Clerk to update insurance and asset register. | Clerk to add to list of actions | Insurance checked by clerk in February 2026 and asset register updated. Councillor appointed to check Council property at meeting on March 2026 meeting. The defibrillator and phone box are checked at least monthly and |

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| | | | | | details of the checks uploaded onto the Webnos defibrillator management system. |
| Public liability | Risk or damage to third party property or individual | M | Review adequacy of public liability insurance | Clerk to add to list of actions | Level of liability insurance reviewed at March 2026 meeting. |
| Staff | Loss of key personnel (clerk) | L | Monitor hours, health, stress of clerk and manage as appropriate | Council to monitor | The clerk is the sole employee. She has a good working relationship with the Council and informs them if her workload is excessive |
| | Fraud by staff | L | Ensure that Financial Regulations are complied with. Ensure that the Council has an adequate level of Fidelity Guarantee. | Councillor to complete checklist of internal controls at every meeting. | Completed at every meeting as part of checklist of internal financial controls. Bank statements are checked against Scribe accounts. The level of fidelity guarantee is reviewed annually at the March meeting. |
| Maintenance | Reduced value of assets or amenities - loss of income or performance | M | Councillor to inspect Council property annually. | Clerk to add to list of actions | Council property inspected January 2026. Next inspection due January 2027. |
| Trees | Damage caused by trees which have died or are diseased or in high winds | M | Clerk to ensure that a tree inspection is carried out annually and any recommendations carried out subject to approval by the Council. Visual check carried out regularly by councillors and after high winds. | Clerk to add to list of actions | Tree survey carried out in May 2024 recommended actions carried out. Next tree survey due May 2026. |
| Ponds | Risk of drowning | L | The ponds are not deep. Supervision of children is responsibility of their carers. | Consider provision of reach pole, throw line or life ring. Clerk to add to next agenda. | |
| Legal powers | Illegal activity or payment | L | Clerk to ensure Council is aware of its legal powers and to check when not sure | Clerk to include legal power in the minutes against payments to be | All payments are minuted and the correct power listed. Clerk backs up all files regularly |

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| | | | | authorised and to check Council has the legal power to carry out a specific action | |
| Financial records | Inadequate records | L | Clerk to keep adequate records | Internal controls and annual audit ensure financial records are adequate. | The Council's internal controls are checked by a councillor at every meeting and by an independent internal auditor. |
| Minutes | Accurate and legal | M | Declarations of interest to be documented/minuted and any conflict addressed as appropriate | Council to check the accuracy of minutes before approval and signing by the Chairman. | Minutes are checked before signing. 'Declaration of Interest' is an item on every agenda. Any declarations are minuted. |

Reviewed: 5th March 2026.

Review Date: March 2027.

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