



SOUTH CREAKE PARISH COUNCIL

Financial Risk Assessment

Amended: August 24
Next Review: May 2025

Produced by Clerk/RFO

Risk No.	Description, Location & Staff Involved	Control Measures
Risk No. 1	Service interruption due to long-term absence of Clerk of the Council/RFO. Works from home. Clerk/RFO.	<ul style="list-style-type: none">• No other Officer employed by the Council• The Norfolk Association of Local Councils can advise of current locum Parish Clerks• Two members of the Parish Council needed to approve payments at any time. Online Banking now in place (2020) with BACS/ Standing Orders/ approved by the Parish Council.• All bank account names & account numbers and signatories are recorded.• Any temporary signing arrangement should be obtained from the bank, and a copy retained on file.
Risk No. 2	Loss or damage to Council's Assets. Various sites. Clerk/RFO.	<ul style="list-style-type: none">• Appropriate insurance cover is held for all Council assets.• Insurance requirements to be reviewed annually at May meeting.• Appropriate checks/inspections of Council properties, to be carried out on a regular basis, visual every bi-monthly ahead of Parish Council Meetings.• Asset register to be maintained.
Risk No. 3	Authorisation and control of supply of goods and services to the Council.	<ul style="list-style-type: none">• Supply of all goods and services regulated by the Councils Financial Standing Orders and controlled by the Clerk/RFO.

	Clerk/RFO.	<ul style="list-style-type: none"> • Strict control over all expenditure is maintained and the Clerk/RFO provides a detailed list to the Council ahead of each Parish Council Meeting.
Risk No. 4	Banking & Investment Arrangements & Controls. Clerk/RFO.	<ul style="list-style-type: none"> • All banking arrangements and changes to banking services approved by the Council and recorded in the minutes. • The bank accounts are subject to appropriate signatory levels. • The bank accounts are to be reconciled quarterly. • All payments to be authorised by the Council and noted in the 'Minutes'. • Given the minimal activity on the accounts, the Internal Auditor will scrutinise the accounts once a year.
Risk No. 5	Loss/ interruption of agency services provided or administered on behalf of BCKLWN & NCC. Clerk	<ul style="list-style-type: none"> • Agreed agency services must be carried out in a timely and professional manner. • BCKLWN & NCC staff able to assist in an emergency.
Risk No. 6	Employment and payroll. Clerk/RFO	<ul style="list-style-type: none"> • The Parish Council approves all annual pay adjustments and changes in accordance with national terms and conditions of service. • The Parish Council approves the standard Contract of Employment issued to all employees. • Payroll to be administered by the Clerk/RFO and will be checked by at least two members of the Parish Council. • Salary to staff members is to be made by cheque.
Risk No. 7	Record Keeping: Asset Register & Financial Risk Assessment Financial Regulations Standing Orders Code of Conduct Freedom of Information Data Protection Loss of computer records. Clerk/RFO. Register of Interests Clerk/Individual Cllrs	<ul style="list-style-type: none"> • Reviewed/Updated annually in August • Reviewed/Updated annually in August • Reviewed/Updated annually in August • Reviewed/Updated annually in August • Reviewed/Updated annually in August • Reviewed/Updated every two years next review August 2026 • Reviewed/Updated every two years next review August 2026 • At least once a month a back up is taken from the laptop. <ul style="list-style-type: none"> • Reviewed/Updated every two years next review 2027