HORRINGER-CUM-ICKWORTH PARISH COUNCIL – RISK ASSESSMENT & MANAGEMENT (FINANCIAL) 2025-26

Topic	Risk Identified	Risk Level H/M/L	Management of Risk	Action
Precept	Not submitted to WSC	L	PC Agenda & Minutes	RFO Diary
	Not paid by WSC	L	Clerk monitors receipt	RFO Diary
	Adequacy of precept	M	Monitor of monthly expenses/income	RFO & Councillors
Other Income	Cash handling	L	No petty cash	RFO & Councillors
	Rental receipts	M	Clerk monitors receipts to bank	RFO Diary
Investment Income	Bank interest	L	Clerk monitors receipt	RFO Diary
Salary payments to employees	Wrong pay rate	M	Councillors review monthly payslip	Councillors
	Wrong deductions	M	Councillors review monthly payslip	Councillors
	Salary not paid	M	Councillors review monthly payslip	Councillors
Payments	Goods/services not ordered	M	Councillors sign off invoices	RFO & Councillors
	Goods/services not supplied	M	Clerk monitors	RFO & Councillors
	Invoice incorrect	M	Clerk and councillors review invoice	RFO & Councillors
	Payment incorrect	M	Clerk and councillors review payments	RFO & Councillors
Grants - paid	Not requested	M	Clerk monitors requests	RFO
	Not authorised	M	Councillors approve all request	Councillors
	Not paid	M	Clerk and councillors monitor	RFO & Councillors
Grants - received	Not entitled	M	Clerk seeks appropriate grant forms	RFO
	Application incorrectly prepared	M	Clerk & councillors review & complete form	RFO & Councillors
	Not received	M	Clerk monitors receipt	RFO
Election costs	Charged correct amount by WSC	L	Clerk & Councillor review amount charged	RFO & Councillors
VAT	Record correct VAT amounts	L	Clerk reviews invoices	RFO
	Claim form sent to HMRC	M	Clerk completes returns to HMRC	RFO
Reserves	Adequacy of cash reserves	L	Councillors consider at precept meeting	Councillors

Adopted on 28th April 2025