

FINANCIAL RISK ANALYSIS

For the period 2017-2018

RISK	RISK LEVEL (High = 6 Low = 1)						CONTROLS	FUTURE CONTROLS	TARGET DATE	SEPARATE DOCUMENTS
	1	2	3	4	5	6				
Handling/Processing Cheques - Theft	*						Cheques require 3 authorised signatories.	Will continue with 3 authorised signatories.		Signatory Mandate
Bank Accounts	*						Authorised Access	Continued authorised access.		Signatory Mandate
Placement of Order/Contracts	*						Procedures set out in Financial Regulations.	Financial Regulations updated annually.	May Annually	Financial Regulations
Payroll & NI	*						WSCC prepare Clerks payroll & NI Contributions.	Continue to use WSCC payroll service.		
VAT Returns	*						Quarterly Review of accounts.	Continue to review accounts quarterly.		Financial Regulations
Insurance: Playground		*					Weekly visual/quarterly operational & Annual inspection. Physical tree inspection every 4 years & annual visual inspection. Risk Assessments prepared for events. £10m Public Liability Insurance. Reviewed Annually	Continue with inspections.	June Annually	ROSPA Report
Public Open Spaces		*						Continue with tree inspections & requirement for Risk Assessments.	Autumn every 4 years. Prepared each event.	Tree report Risk Assessment
Claims	*							Continue with £10m Public Liability Insurance. Continue to review annually.	May Annually	Insurance Policy Insurance Policy
Adequate Cover	*								May Annually	
Staffing Absence of Clerk through long term illness.		*					Monthly meetings with Chairman, procedure manual.	Continue with monthly meeting, update procedure manual.		Procedure Manual.
Budget	*						Reviewed annually, monthly bank rec's, quarterly	Continue to review annually, monthly bank rec's and	November Annually	Financial Reports

							Financial reports.	quarterly reports.		
Reserves	*						Quarterly Financial reports.	Clerk to continue preparing quarterly reports.	Quarterly	Financial Reports.
Parish Documents Minutes 1894-2016 stored at West Sussex Record Office, WSCC, 3 Orchard Street, Chichester		*					Stored by the Clerk, inventory of locations.	Continue to update inventory.	Annually	Inventory & Asset Register
Website	*						Updated by Clerk & back-up by Profitable Websites..	Profitable Websites to continue with back-ups.	Monthly	Profitable Websites
Passwords	*						Given to Chairman in sealed envelope.	Continue to be held by the Chairman.	When required.	
Back Up		*					Monthly backups on iCloud.	Continue to back-up on iCloud.	Monthly	iCloud
Procedures Financial Regulations Standing Orders Complaints Procedures Financial Risk Assessment	* * * *						Reviewed Annually (Check for NALC updates)	Continue to review Annually and check NALC updates).	Annually	
Legislation		*					Regularly check NALC/SALC updates.	Regularly check NALC/SALC updates.	Weekly	
Parish Council Assets Bus Shelters Street Lighting Columns Finger Posts Jubilee Trees Jubilee Signs Benches Village Green (Deeds held in WSCC Archives)	+ + + + +	+ + +					Annual Physical inspection. Maintained by SSE & inspected every 6 months. Annual Physical Inspection. Annual Physical Inspection. Annual Physical Inspection. Annual Physical Inspection. Monthly Physical Inspection.	Continue annual inspection. Continue SSE maintenance. Continue annual inspection. Continue annual inspection. Continue annual inspection. Continue annual inspection. Continue monthly inspection.	Annually 6 Months Annually Annually Annually Annually Monthly	Action Repair Action Report Action Repair Action Repair Action Repair Action Repair Action maintenance
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