



Hoveton Parish Council

Heart of the Norfolk Broads

Financial Risk Assessment

Risk	Likelihood	Risk Rating Consequences	Comments	Action Required	Action Completed
Fraud or Embezzlement	Low	High	Precautions taken as follows: 1. Insurance 2. Accounts circulated to members every month 3. No withdrawals or payments permitted by Clerk/RFO 4. Two councillors signatures required on any cheque.	None	N/A
Mistake	Medium	Low	Precautions as follows: 1. Quarterly bank reconciliations 2. Accounts circulated to members every month 3. Spread sheet/Cash book identifies entry errors 4. All additions and calculations in spread sheet/cash book checked manually by Clerk/RFO	None	N/A
IT/Computer Loss	Low	High	All Hoveton Parish Council electronic records kept on Clerks/RFO's PC and downloaded on a frequent basis to Hoveton Parish Council lap top and then backed up	None	N/A



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			automatically to separate hard drive.		
Overspend so insufficient funds for Hoveton Parish Council to function	Low	High	Precautions taken as follows: <ol style="list-style-type: none"> 1. Proper budgeting for Precept and following years expenditure considered and approved by members 2. Cash book reconciles expenditure against budget automatically and cash book seen by members on a monthly basis. 3. All cash book entries made as soon as money expended. 4. Financial commitments of Clerk/RFO limited to £200. 	None	N/A
Death/Illness or Absence of Clerk/RFO	Medium	Medium	Precautions are as follows: <ol style="list-style-type: none"> 1. Back up of records on Parish Council Lap Top 2. Hard copy invoices kept in order in folder. 3. Systems/Records readily available and easy to follow. 	None	N/A

Signed: C.Gardner

Clive Gardner
Clerk Hoveton Parish Council

Reviewed: 5th January 2015