BICKLEIGH PARISH COUNCIL FINANCIAL RISK ASSESSMENT
APPROVED APRIL 2025

Area	Subject	Level L/M/H	Probability L/M/H	Risk	Management/Control of Risk	Review/Action Required
Assets	Protection of physical assets	M/H	L	Loss or damage to assets	Review assets for insurance purposes. These are reviewed in March each year.	
	Maintenance of assets	M/H	L	Inadequate safety maintenance	Continual monitoring of all assets and implement work as necessary	Annual inspection of all assets by Cllrs each year. Photos to be taken of each asset for insurance purposes.
Finance	Precept	M	L	Inadequate budget preparation leading to inability to fulfil obligations	Considered and agreed by Council	Maintain existing procedures
	Budget	M	L	Inadequate budget preparation leading to inability to fulfil obligations	Clerk/RFO to monitor spending monthly and report to Council any overspend. Virements made as necessary. Earmarked reserves for anticipated future expenditure.	Expenditure considered by Cllrs against budget at each meeting and by Finance Committee.

	Bank	L	L	Bank errors or financial irregularities	Clerk/RFO to monitor.	Banking arrangements currently being reviewed.
	Financial Controls	L	L	Inadequate records leading to financial irregularities	Internal and external audit undertaken each year. Computerised accounts package. Internal reviews by Council.	Maintain existing procedures
	Cash/money at bank	L	L	Loss through theft or dishonesty	The council no longer operations a petty cash float. Insurance in place.	n/a

Staffing	Salaries	L	L	Payment not made to HMRC or incorrect payments to staff	Salary, workplace pension & HMRC calculations made by external professionals. DM Payroll.	.
Salaries	Review of Salaries	L	L	Not meeting National Minimum Wage or salary scales	Contract states increase as recommended by NALC each year.	No further action.
Computers	Loss of Data	H	L	Breach of data and inability to conduct ongoing council business Loss of data through system error or theft of computer	Procedures to be place to ensure all back- ups are completed regularly for all devices holding data from an external source.	Review current security procedures