

Date: March 2026

A copy of this form is to be completed annually. The copy should be initialled by two Councillors and kept in the "Risk Assessment" file.

<u>RISKS</u>	<u>POTENTIAL CONSEQUENCES</u>	<u>ACTION REQUIRED</u>	<u>ACTION TAKEN</u>
BUDGET SETTING	Inadequate funding. Surplus monies.	Consideration by Financial Working Group annually in November for presentation to full Council in January each year.	<i>Completed November</i>
BUDGET MONITORING	Over expenditure. Under expenditure.	Clerk/ RFO to present quarterly Financial Statement to Council in July, October, January and April.	Actioned & Ongoing
VAT PROCEDURES	Loss of potential 'income'	Clerk/RFO to make regular claims in line with HM Customs & Excise regulations.	<i>Actioned & Ongoing</i>
PRECEPT APPLICATION	Lack of funding.	Follow instructions from District Council and table promptly at the appropriate Council meeting.	<i>Actioned by FWG/Clerk</i>
ONLINE BANKING	Loss or misuse of monies.	Parish Clerk to set up payments and then send to two parish councillors for approval.	<i>Completed</i>
PAYROLL	Liability of NI/tax by Parish Council.	PC to ensure that appropriate arrangements are made for any employee.	<i>Completed</i>
RFO INTEGRITY	Loss or misuse of monies.	Fidelity insurance. (Policy: see Insurance file)	<i>Completed</i>
INCOME COLLECTION	Theft.	All BACs payments to be made payable to Sturminster Marshall PC. Issue of receipts at time of collection of any cash.	<i>Completed</i>
INADEQUATE SYSTEMS	Inappropriate action and possible negligence. Audit Failure. Loss of Information	Appoint competent Internal Auditor to complete internal audit at least once a year. Undertake regular 'Risk Assessments' for Council assets and activities and record findings in the minutes. Clerk to backup minutes, agendas, financial information and letters onto OneDrive. Hard copies of minutes stored in PC filing cabinet at VH	<i>Alan Breakwell appointed Reviewed at PC meeting Completed</i>
FAILURE OF DATA AUDIT	Misuse of Data in line with the GDPR regulations	Clerk to ensure that records are kept in line with GDPR	<i>Ongoing</i>
PROCEDURAL QUERIES	Inappropriate action and possible negligence. Ensure no actions are Ultra Vires.	Consult DAPTC for indemnified advice, when dealing with anything unusual	<i>Actioned & Ongoing</i>

FAILURE OF ANNUAL AUDIT	Additional costs of rectifying any problems/issues raised	Ensure all requests and instructions issued by the Auditor are complied with and all timescales are met.	<i>Ongoing.</i>
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