

Cretingham, Monewden & Hoo Parish Council

Financial Risk Assessment Document

Risk	Level of Risk	Action	Comments/Notes
Banking	M	No petty cash held. All funds held in bank	
Loss of cash through theft or dishonesty	L	Clerk is not signatory to accounts	
		No petty cash held	
Financial controls and records	M	Two signatories to cheques	
		Internal and external audit	
		Bank reconciliation reported to Council	
		Transactions listed; receipt and payment vouchers reconciled with account sheet; signatories reconcile cheque/stub and voucher	
Consequential loss	M	Documents backed up weekly Important documents stored in County Archive	
HMRC	L	Compliance with HMRC regulations concerning VAT and PAYE	
Budgeting/precept	M	Budget compiled late autumn Precept set from budget Expenditure against budget reported at meetings	
Compliance with borrowing restrictions	L	No borrowing likely in foreseeable future	

Signed:
Chairman

Date: 12 Jan 2021

Signed: RFO

Date: 12 Jan 2021