

HIGH WYCH PARISH COUNCIL

FINANCIAL RISK ASSESSMENT REVIEWED May 2026

WHAT HAZARDS MAY BE CAUSED

WHO/WHAT MAY BE HARMED?

(Specific Groups of people
eg. Staff, visitors, contractors,
pupil, residents, cleaners,
disabled etc.

WHAT IS DONE NOW?

(eg provision of training, corporate and
local standards complied with, existing
codes of safe working practice, protective
equipment, guarding, supervision,
moitoring systems, specific assessment
unders health & safety regulations eg.
COSHH, DSE, noise, manual handling, fire, etc.

LEVEL OF RISK

Use the risk assessment scoring
system. Evaluate the risk as
LOW, MEDIUM, HIGH)

WHAT NEEDS TO BE DONE?

(what actions should be taken or needs to be
considered in order that the risks identified
are effectively controlled?)

Financial:

Clerk/Councillor defrauds the Council

Parish Council/Parishioners

All payments approved at Full PC meeting
All invoices stamped, dated & authorised
Accounts reconciled to bank statements
Budget vs performance monitored at each meeting
No petty cash kept
Income requested by cheque or bacs
Council to regularly check accounts

LOW

Cheque signing at meeting ir required
Invoices for payment are stamped
RFO to reconcile and submit to Council
Submitted to Full Council
ongoing
ongoing
ongoing

Fraud: Councillor & internal auditor

Parish Council/Parishioners

Appointed internal auditor independent from Councillors

VERY LOW

Accounts not presented for External Audit
Accounts not presented to external audit in time

Parish Council/Parishioners

Ensure all dates/requirements are adhered to

MEDIUM: finacial penalties
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RFO: Continue current practice
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Bringing the Council into disrepute

Parish Council

Ensure all Councillors are aware of the limitations of the
role of Councillor/Chairman

LOW

Continue with updating training
Training for new Councillors

Electronic Payment

Parish Council/Parishioners

Electronic payments to be recorded on Accounts sheet
and included on expenditure sheet (cashbook)

MEDIUM

RFO submit accounts sheet to Council

Reviewed: 13th May 2026