

ITEM 12 - Appendix 4 Financial Risk Summary

SUMMARY OF FINANCIAL RISKS						
No	Category	Risk	Scope	Present	New controls	
1	Financial	Banking	20	10	6	
2	Financial	Financial controls and records	16	8	6	
3	Financial	Approval of Expenditure	16	9	4	
4	Financial	Spend over budget	16	6	4	
5	Financial	Investments	20	9	6	
6	Financial	Borrowings	20	9	6	
7	Financial	Cash management	15	6	4	
8	Financial	Accessibility to funds	12	6	3	
9	Financial	Adequacy of Precept	16	6	2	
10	Financial	Reserves	15	6	4	
11	Financial	Bank Reconciliations	16	6	6	
12	Financial	Payments	16	6	6	
13	Financial	Expenses	9	6	6	
14	Financial	Payrol/Salaries/Pension	12	6	4	
15	Financial	VAT criteria	9	6	3	
16	Financial	Vat not processed	12	6	6	
17	Financial	PAYE/NI not collected and paid over	12	6	3	
18	Financial	Petty /Cash	9	4	4	
19	Financial	Cheque books	12	6	6	
20	Financial	Transparency of Grants and correct payments made	20	6	6	
21	Financial	Year-end close down procedure	12	6	6	
22	Financial	Annual Return	20	6	6	
23	Financial	Fraud	25	6	6	
24	Financial	Election Costs	9	9	6	
25	Financial	Tender Process	16	6	6	
26	Financial	Value for money	16	6	6	
27	Financial	Failure of Outsourced Contractor	20	15	6	
28	Financial	Inadequate insurance cover	15	10	6	
29	Financial	Loss of financial records	15	6	6	
30	Financial	Loss of legal records	16	8	6	
31	Financial	Loss of access to banking to council	20	8	6	
32	Financial	Loss or damage to physical assets	15	8	6	
Summary of Risk by score			Number of Risks	Scope	Present	New controls
			High	17	0	0
			Medium	15	10	0
			Low	0	22	32