

ITEM 19 - 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
33	Financial	Town deal fund clawbak	20	10	6
34	Financial	Failure of construction or vandalism	16	12	6
Summary of Risk by score					
Number of Risks			Scope	Present	New controls
High			19	0	0
Medium			15	12	0
Low			0	22	34