

**MONXTON PARISH COUNCIL
FINANCIAL RISK ASSESSMENT**

RISK	Severity	Likelihood	Scale Factor	RISK REDUCED BY
RFO absconds with Bank funds	5	1	5	Two signatures required to access funds All payments approved by Council at public meeting Councillors see Invoice Chairman agrees sums Annual Internal/External audit Periodic sample check by Chairman
Councillors conspire to make dubious or fraudulent payments	5	1	5	Chairman and RFO check that payments are legal Payments made only against Invoices Contracts subject to "Best Value" and Fin Regs All payments approved by Council at public meeting
Council surcharged for improper payments	5	1	5	All transactions subject to Financial Regulations Chairman/RFO check with TVBC/HAPTC or Auditor Annual Internal/External Audit Periodic sample check by Chairman
Lloyds Bank collapse	4	1	4	Funds are covered by FAS £85000.00 limit
RFO absconds with cash Theft of cash	0	N/A	0	RFO does not hold cash. No PC cash held by any Councillor

Agreed and adopted by the Parish Council