

Item	Risk	Likelihood of Occurrence	Security	Action Needed
Petty cash	None – none kept		None	None
Current account:	<ul style="list-style-type: none"> a) Misappropriation of funds b) Poor financial management c) Overdraft situation 	<ul style="list-style-type: none"> L L L 	<p>Cheques no longer used</p> <p>Payments made by BACs reviewed and agreed by all members</p> <p>Payments set up by Clerk, authorized by member of council</p> <p>Quarterly audit by Chair</p> <p>Accounts and bank balances reviewed and updated monthly by RFO</p>	
Assets:	<ul style="list-style-type: none"> a) Inadequate asset register b) Failure to maintain assets c) Assets sold under market value d) Failure to adequately insure 	<ul style="list-style-type: none"> L 	<ul style="list-style-type: none"> a) Reviewed annually b) Maintenance programme c) No sales planned d) Insurance reviewed annually 	
Insurance:	<ul style="list-style-type: none"> a) Inadequate insurance b) Failure to keep premium up to date c) Failure to insure assets d) Failure to insure risks 	<ul style="list-style-type: none"> L L L L 	<ul style="list-style-type: none"> a) Insurance reviewed annually b) Premium renewed on invoice c) Insurance reviewed annually d) Insurance reviewed annually 	

Financial regulations	<ul style="list-style-type: none">a) Failure to updateb) Failure to ensure adequacyc) Too much control for clerk/councilor	<ul style="list-style-type: none">LLL	<ul style="list-style-type: none">a) Reviewed annuallyb) Reviewed annuallyc) Reviewed annually	
Contracts	<ul style="list-style-type: none">a) Failure to reviewb) Prices not competitivec) Failure to seek comparative quotesd) Failure to check contractors' insurance/public liability	<ul style="list-style-type: none">LLLL	<ul style="list-style-type: none">a) Reviewed on renewalb) Competitive quotes soughtc) Comparative quotes soughtd) Checked on award/renewal	