

TENTERDEN TOWN COUNCIL



FINANCE RISK ASSESSMENT 2020/21

| Risk Description | Risk Status | Internal Audit Checks & Safeguards | Checks / Recommendations |
|---------------------------|-------------|---|---|
| INCOME | | | |
| Receipt of Cash & Cheques | Medium | <ol style="list-style-type: none"> 1. All Income recorded in duplicate receipt book. 2. Six-monthly audit of selected transactions. 3. All invoicing / cash received recorded in Rialtas. 4. Lettings have detailed and numbered documentation for comparison with diary. | <ol style="list-style-type: none"> 1. Weekly banking confirms takings. 2. Independent internal auditor. |
| EXPENDITURE | | | |
| Budgeting | Medium | <ol style="list-style-type: none"> 1. Budgets prepared annually via committees. 2. Approval by full Council prior to precept request to Ashford B.C. 3. Relevant budget reports presented to each committee by RFO | |
| Purchases | High | <ol style="list-style-type: none"> 1. Standing Orders set out procedures and delegated powers. 2. Where delegated powers used, decision recorded separately. 3. All payments listed & checked by R.F.O. or deputy town clerk & 2 councillors prior to Internal Committee meeting. 4. Suppliers' orders recorded and checked against invoice. 5. Payroll maintained on Sage. Time sheets kept for monitoring. 6. Cheques signed by Deputy Town Clerk and two Councillors. 7. Invoices signed by Town Clerk and two Councillors. 8. On-line payments entered by administrative staff and authorised by 2 councillors. | |
| ACCOUNTING | | | |
| Maintenance of Records | Medium | <ol style="list-style-type: none"> 1. Accounting maintained on a weekly basis using Rialtas. 2. Budget and period end reports always available. 3. All bank accounts and cash recorded monthly. 4. Six-monthly internal audit. | |

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|----------------------------|------|---|----------------------------------|
| | | 5. Contingency cash reserves maintained. | |
| HEALTH & SAFETY | | | |
| Employees | High | 1. Risk Assessment held on all staff activities. 2. Staff training. 3. Accident book maintained. 4. Machinery fault reporting process to monitor timely repairs. 5. Monthly fire drills. | See individual risk assessments |
| Town Council Properties | Low | 1. Weekly inspection of play areas. 2. Monthly inspection of paths that are under T.T.C. authority. 3. Annual safety inspections of equipment by qualified persons. 4. Annual inspection by qualified electricians of all electrical equipment. 5. Annual Entertainments Licence inspection. 6. Lettings subject to terms & conditions, and deposits taken. 7. Security of the buildings reviewed regularly. 8. Gas appliances and boiler subject to professional annual checks. 9. Insurance based on property values reviewed annually. | See individual risk assessments |
| Other Assets | Low | 1. Asset register maintained and updated manually. 2. New purchases added to insurance schedule. 3. Archive records maintained. | See individual risk assessments |
| GENERAL | | | |
| Records & Procedures | Low | 1. Standing Orders maintained. 2. Minutes and reports initialled and signed by chairmen. | Changes in legislation followed. |

Signed: _____

(Mayor)

Date: _____

8th March 2021

Signed: _____

(Responsible Financial Officer)

Date: _____

15/3/2021

Reviewed February 2021