

**THRUXTON PARISH COUNCIL
FINANCIAL RISK ASSESSMENT**

RISK	Severity	Likelihood	Scale	RISK REDUCED BY Factor
RFO absconds with Bank funds	5	1	5	Two signatures required to access reserve funds All payments approved by Council at public meeting Two Councillors sign each authorisation schedule Councillors see Invoice when signing schedule Chairman agrees sums but does not usually sign schedule 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 current and United Trust investment collapse	4	1	4	Funds are divided between the two If this happens, it’s not our day!!
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 at its meeting on 9th May 2024