

Financial Risk Assessment: 4. Grants					Responsible Officer: RFO/Full Council Committee	
Ref No.	Hazard	Like-likelihood	Impact	Rating	Risk Control Measures	
					1	Grant income incorrect
					Clerk named on all grant applications.	
					All grant money received and checked against application form	
					Any money wrongly received or not used returned as required by funding body.	
					Payments due by BACS to be checked by OAM and regularly by Accountant and reconciled with bank	
					Grant cheques received to be logged as income by Information Centre.	
					Accountant to reconcile receipts of money with bank statements.	
					Grant "owner" ensures that any relevant conditions by grantor are adhered to.	
2	Insufficient budget for grant awards	3	3	9	Budget reviewed annually and agreed as part of the budgetary process.	
					Grant applications assessed against Council criteria and award recommended by Grants Panel.	
					All grant awards approved by Council before assigning money to applicant.	
3	Improper use of funds by applicants	3	2	6	Grant application forms completed by all applicants.	
					All applicants and applications researched and evaluated thoroughly.	
					All grant awards acknowledged by receipt or letter of confirmation.	
					Random checks are undertaken following award to ensure grant awarded is spent as stated in the application.	
					Appropriate action taken to recover any money not used as detailed in the grant application.	
					When a grant award of £2,000 or over is made there is a condition that a written update is received before the end of the financial year on how the money was spent.	
					All monies received must be spent on the specific purpose applied for in the grant application.	
Reviewed by: Karen Slater					Date:	
Town Clerk Approval:					Date:	

25.02.21