

Financial Risk Assessment: 5. Income					Responsible Officer: RFO / Full Council Committee	
Ref No.	Hazard	Like-lihood	Impact	Rating	Risk Control Measures	
1	Failure to set a precept within sound budgeting arrangements.	1	4	4	Responsibility of RFO, Council, committee, Budget Working Group, all defined.	
					Presentation to Council follows an agreed timetable.	
					Precept is set as a result of a full report, detailing requirements for forthcoming year for all heads of income and expenditure.	
					All charges made by the Council are reviewed as part of budgetary process.	
					Adequacy of all balances and reserves reviewed.	
					Effective budget monitoring in place throughout the year.	
2	Precept not received	1	4	4	Level of precept to be raised, issued on time to the District Council.	
					Dates receipt of precept due logged in Council diary.	
					Accountant reconciles bank statements and RFO checks timely receipt of precept.	
3	Failure to collect income due to the Council.	2	2	4	Clear delegated responsibility for collection of due income.	
					Defined procedure for payments issued to relevant bodies.	
					Record of all tenancy agreements and leases maintained and monitored regularly.	
					Proper records maintained of income received and banked.	
					Income received is made via cash, cheque, bank transfer or card payment following the procedures in place.	
					Receipts issued for all income received.	
					Direct debit income checked at regular intervals by Accountant.	
					Monitoring of trends and actual versus budget.	
					Procedure for collecting outstanding debt followed.	
					Irrecoverable sums to be written off subject to Council approval.	
Appropriate testing by internal audit.						
4	Failure to collect full payment for hire of facilities	2	1	2	Facilities not released for use without full payment prior to use.	
					Receipts issued upon receipt of payment.	
					Hiring income reconciled with facility hiring records.	
					Appropriate testing by internal audit.	

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5	Loss of income from facilities through poor asset maintenance	1	4	4	Annual maintenance inspection and maintenance regime in place to ensure maximum availability.	
6	Failure to collect Excess Charge Ticket income - TO BE REMOVED - NO LONGER APPLICABLE	1	2	2	<p>Receipts issued for all payments received in the Information Centre.</p> <p>Receipt logged and reconciled with payments received.</p> <p>Financial records are kept up to date of all payments received via cash, cheque, card, BACS and transfer of parking fine monies from parking software provider via website and cross checked by OAM & Accountant.</p> <p>Online parking payments via Website will be made monthly by electronic transfer direct to Lloyds bank. A monthly reconciliation sheet will be sent to Office Administration Manager showing payments made daily each month to check to ensure correct fees have been deducted. The OAM will ensure the correct amount of monies has been deposited by cross checking with bank. A copy of each reconciliation report will be given to accountant monthly for audit trail</p> <p>ECT number properly recorded on receipt for clear audit trail.</p> <p>Appropriate and correct records maintained and monitored on the parking software.</p> <p>Court action taken for non payment of excess charge fine.</p> <p>Irrecoverable sums written off subject to approval and signature of two Members and Clerk/RFO. All to be removed</p>	
Reviewed by: Karen Slater						1
Town Clerk Approval:					Date:	

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