

Financial Risk Assessment: 5. Income					Responsible Officer: RFO / Full Council Committee	
Ref No.	Hazard	Like-likelihood	Impact	Rating	Risk Control Measures	
					1	Failure to set a precept within sound budgeting arrangements.
2	Precept not received	1	4	4	<p>Level of precept to be raised, issued on time to the District Council.</p> <p>Dates receipt of precept due logged in Council diary.</p> <p>Accountant reconciles bank statements and RFO checks timely receipt of precept.</p>	
3	Failure to collect income due to the Council.	2	2	4	<p>Clear delegated responsibility for collection of due income.</p> <p>Defined procedure for payments issued to relevant bodies.</p> <p>Record of all tenancy agreements and leases maintained and monitored regularly.</p> <p>Proper records maintained of income received and banked.</p> <p>Income received is made via cash, cheque, bank transfer or card payment following the procedures in place.</p> <p>Receipts issued for all income received.</p> <p>Direct debit income checked at regular intervals by Accountant.</p> <p>Monitoring of trends and actual versus budget.</p> <p>Procedure for collecting outstanding debt followed.</p> <p>Irrecoverable sums to be written off subject to Council approval.</p> <p>Appropriate testing by internal audit.</p>	
4	Failure to collect full payment for hire of facilities	2	1	2	<p>Facilities not released for use without full payment prior to use.</p> <p>Receipts issued upon receipt of payment.</p> <p>Hiring income reconciled with facility hiring records.</p> <p>Appropriate testing by internal audit.</p>	
5	Loss of income from facilities through poor asset maintenance	1	4	4	<p>Annual maintenance inspection and maintenance regime in place to ensure maximum availability.</p>	
<b>Reviewed by: Karen Slater</b>					<b>1</b>	
<b>Town Clerk Approval:</b>					<b>Date:</b>	
					Date: 25.02.21	