

**West Dereham Parish Council
Risk Management Record**

Serial	6	Risk Category	Financial
Date Identified	13 March 2025	Live / Archived	Live
Risk Description			
Lack of financial oversight and payments not authorised by councillors due to the lack of availability.			
Risk Impact			
The Chair and the Deputy Chair of the PC are the only Cllrs that have access to monitor the bank account and authorise payments as raised by the Clerk who is the Responsible Financial Officer (RFO). There is a risk that some payments may not be authorised in a timely manner. Q What do the financial regulations state about PC oversight of the bank account and payment authorisation? Does it stipulate a minimum number of people to have access and oversight?			
Likelihood	Severity	Risk Score	
3. 50% likely	3. £5,000 Risk	9	
Mitigation Measures			
Grant access to additional Cllrs to achieve greater oversight and provide resilience for authorisation of payments.			
Post Mitigation Likelihood	Post Mitigation Severity	Post Mitigation Risk Score	
2. 25% likely	1. £100 Risk	2	
Post Mitigation Management Statement			
The Clerk is the RFO for the day to day running of the PC finances and ensuring that the PC operates within the legal requirements. Resilience in financial oversight can be provided by allowing access to the PC bank account for additional Cllrs. Some payments required faster authorisation times, adding another Cllr to the authorisation mandate will ensure payments can be made in a timely manner if one of the existing authorisers is unavailable.			
Management Decision			
Accept Risk. Provide greater oversight of bank account for selected meetings, and monitor availability of payment authorisers.			
Responsible	Clerk		
Accountable	PC		
Consulted	PC		
Informed	Unity Bank		
Review Date	Annually or on departure of existing signatory		

Last reviewed: 9 Jan 26

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Risk Management Data**

Risk category	Likelihood	Severity
Safety	1. Unlikely 2. 25% likely 3. 50% likely 4. 75% likely 5. Certain	1. Minor injury 2. Requires treatment 3. Major injury 4. Single fatality 5. Multiple fatalities
Financial	1. Unlikely 2. 25% likely 3. 50% likely 4. 75% likely 5. Certain	1. £100 Risk 2. £1000 Risk 3. £5,000 Risk 4. £50,000 Risk 5. £100,000 Risk
Reputational	1. Unlikely 2. 25% likely 3. 50% likely 4. 75% likely 5. Certain	1. Negative questions 2. Written complaints 3. Complaints to BC 4. Negative publicity 5. Legal implications

Likelihood	5	5	10	15	20	25
	4	4	8	12	16	20
	3	3	6	9	12	15
	2	2	4	5	8	10
	1	1	2	3	4	5
		1	2	3	4	5
		Severity				

- Decisions**
- Accept
 - Transfer
 - Escalate
 - Avoid