



JPC BUDGET TRACKING REGISTER – DOCUMENT REFERENCE JPC 2021-10010.3

Review	Description	Impact	Risk	Impact	Review	Mitigation
Sept 2021	Precept falling short of planned budget	The council will be unable to meet its commitments for the forthcoming year.			Yearly	The budgeting process should commence in October, finalised in January. Revisions can be made at any time to bring in additional funds from reserves or use of CILS [or other] or to change activity to produce more income. Projected spending must be reviewed and sanctioned by body council on a monthly basis, commencing in March for the following year. Budget tracking on a monthly basis, displayed on website.
Sept 2021	Loss of cash through dishonesty.	Loss of council income and possibly assets.			Yearly.	Publish scope and fidelity of the insurance cover, regular briefing with full council. Conduct full review 2 months prior to renewal of policy. Good practice to pay premium by standing order. Renewal date 30th September 2021
March 2022	Financial records and controls	Potential illegal practices, damaging enquiries by revenue authorities, misappropriated accounting.			Yearly with monthly reviews.	Monthly banking reconciliations Cashbook maintained up to date & balanced regularly; Council agrees all expenditure via schedule of payments at each meeting; Payments supported by invoices; Internal Audit review meetings with all subsequent recommendations acted on. Adequate training for Clerk/RFO to undertake role. Finance check of records by two councillors annually. Budget tracking on a monthly basis, displayed on website.
March 2022	HMRC non-compliance issues.	Potential illegal practices, damaging enquiries by revenue bodies.			Yearly with monthly reviews.	Council contract out to Payroll specialist. RFO acts on PAYE requests before the 21 st of each payment month. Records checked by two councillors annually.
March 2022	Internal Audit	Law requires council to engage the services of an Internal Auditor. LOSS OF PUBLIC TRUST			Yearly.	Undertaken yearly in accordance with legislation; Written report provided to & reviewed by the Council; Auditor has full access to all documents, procedures & regulations.
March 2022	External Audit	Law requires council to submit year-end accounts and variations to an External Auditor. LOSS OF PUBLIC TRUST			Yearly	Year-end accounts prepared on Receipts/Payments basis; AGAR to be completed by clerk & council in accordance with current regulations and submitted no later than 30 th June 2022.

HIGH	MEDIUM	MODERATE	LOW	NEGLIGIBLE
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