

Financial Risk Assessment: 4. Grants					Responsible Officer: RFO/Full Council Committee
Ref No.	Hazard				Risk Control Measures
		Like-likelihood	Impact	Rating	
1	Grants applied for by the Council: Grant income incorrect	1	2	2	Town Clerk/ Chief Executive to authorise any grant applications.
					All grant money received and checked against application form and details.
					Any money incorrectly received or not required/ used returned as required by funding body.
					Officers responsible for specific grants to inform RFO of amount and date of payment(s). Payments to be checked regularly by RFO and reconciled with bank statements.
					RFO to inform officer responsible for specific grant application when money is received or if money expected is not received.
					Grant cheques received to be receipted and banked promptly.
					RFO to reconcile receipts of money with bank statements. Officer responsible for each grant to ensure that any relevant conditions by grantor are adhered to.
2	Grants awarded by the Council: Insufficient budget for grant awards	1	1	1	Budget reviewed annually and agreed as part of the budgetary process.
					Grant applications assessed against Council criteria and award recommended by PGF Committee, and subject to full Council endorsement.
					Grants only awarded where the Council has sufficient budget.
3	Grants awarded by the Council: Insufficient powers to award grants	1	2	2	RFO to establish powers under which specific grants are awarded.
					Council in membership of the Oxfordshire Association of Local Council who can advise as required. Council has the Power of General Competence which is power of first resort and gives the Council wide powers to award grants.
4	Improper use of funds by applicants	2	2	4	Policy for awarding grants to local organisations in place and periodically reviewed.
					Grant application forms completed by all applicants and checked by the officer responsible for grants. Officer to return form or seek further information/ clarification if form is incomplete or ambiguous.
					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.
					The Council's support must be acknowledged on the recipient's publicity.
					When a grant award of £500 or over is made there is a condition that a written update is received within 12 months on how the money was spent.
					All monies received must be spent on the specific purpose applied for in the grant application.
	<b><i>Reviewed by Town Clerk/ Chief Executive</i></b>				<b><i>Date:</i></b>
	<b><i>Approval by PGF Committee, signed by Chair:</i></b>				<b><i>Date:</i></b>