

Financial Risk Assessment for: 7. Payroll				Responsible Officer: RFO / Full Council Committee	
Ref No.	Hazard	Risk Assessment			Risk Control Measures
		Likelihood	Impact	Rating	
1	Loss of payroll data on PC due to system failure	2	2	4	Data backed up following any updates - back up kept off site.
					Hard copy of employee financial records stored securely.
					Reliable payroll software (SAGE) used.
					Access by Officers into electronic monthly payroll is password protected to and meets Data Protection regulations.
2	Over or under payment of salary	1	2	2	Timesheets checked by Line Managers before submitting to RFO.
					Payroll checked before authorising payment.
					Periodic spot checks by internal audit
					Trust in the honesty and integrity of staff.
					Under payments paid as soon as possible.
					All salaries paid directly into staff bank account by BACS.
3	Wrong PAYE and pension contributions	2	2	4	Payroll data periodically checked by the internal auditor/RFO
					Council notified of any material discrepancies and amendments made.
4	Misappropriation or theft	1	3	3	All expenditure cross checked with budget estimates and reconciled with bank statements.
5	Wrong pay level according to grade of employee	1	2	2	Annual salary and grade for each post in the establishment agreed by Personnel Sub-Committee.
Reviewed by Town Clerk/ Chief Executive:				Date:	
Approval by PGF Committee, signed by Chair:				Date:	