

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 and saved offsite by Council's IT support provider. Hard copy of employee financial records stored securely. Reliable payroll software (SAGE) used. Access by Officers into electronic monthly payroll is password protected and meets Data Protection regulations.
2	Over or under payment of salary	1	2	2	Timesheets checked by Line Managers before submission to RFO. Payroll checked before payment authorized. 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 electronic transfer.
3	Wrong PAYE and pension contributions	2	2	4	SAGE payroll software kept up Payroll data periodically checked by the internal auditor/RFO. RFO undertakes training as necessary re payroll and pensions and keep up to date on changes through Oxfordshire Association of Local Council and Society of Local Councils. Queries from HMRC and Oxfordshire County Council answered by RFO.
4	Misappropriation or theft	1	3	3	All expenditure cross checked with budget estimates and reconciled with bank statements. Payroll calculated by RFO and authorized by Town Clerk/ Chief Executive.
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. Increments agreed by Town Clerk/ Chief Executive.
6	Deductions not paid over to relevant authorities	1	3	3	Tax and National Insurance is paid over to HMRC by Direct Debit each month. RFO monitors General Account to ensure sufficient funds to meet the DD. Other pay overs made by RFO each month or as necessary.
Reviewed by Town Clerk/ Chief Executive:				Date:	

Approval by PGF Committee, signed by Chair:

Date: