

Tattingstone Parish Council

Financial Risk assessment

This document has been produced to enable the Parish Council to assess the Risks that it faces and satisfy itself that it has taken adequate steps to minimise them.

1. Handling Cash

The Council very rarely handles cash. There is no petty cash. The only possible cash income is the paying of allotment rents, these are paid into the Council's Bank account as soon as received and a record is kept and shown on the bank reconciliation. The only regular income is precept, bank interest and VAT return, all of which is paid directly into the Council's bank account.

2. Employer's Liability

The council employs a Clerk and Responsible Finance officer. In addition, its insurance policy [CAS RKL176640/000028] provides employers liability cover.

3. Public Liability

The council has public liability cover, its insurance policy [CAS RKL176640/000028] provides employers liability cover.

4. Contracts and tendering

The Council has a standing order and financial regulations in place for contracts.

5. Banking Arrangements

At least two and up to four councillors are cheque signatories, Two councillor signatures are required by the bank and in law.

6. Bank reconciliation

The Council receives a monthly budget statement against spend statement, including bank balances, and copies of bank statements are made available to balance with the period of the reconciliation.

7. The Cash book records are kept on Excel datasheets.

8. Internal Audit

The Council has appointed SALC as independent internal auditors, which is reviewed annually.

9. Internal Control

The council has established a system of internal control and set criteria for a designated councillor to take a lead on checks, as agreed in and in accordance with the council's policies and procedures.

10. PAYE and Workplace Pensions compliance

The Council receives evidence of PAYE payments to HMRC and compliance with its duties in respect of automatic enrolment and workplace pensions.

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