

ASHMANHAUGH PARISH COUNCIL

Risk Assessment – Finance

Updated 7th March 2017

1	Financial records	Cashbook is maintained only electronically. Held on Google Drive for security. Bank reconciliation presented at each full Council meeting. Clerk has access to bank records via Internet banking. All user names and passwords recorded inside cover of paper files.
2	Legal powers	Clerk undergoing CiLCA training. Subscriptions to Norfolk Association of Local Council and Society of Local Council Clerks maintained. Training policy in place to address any knowledge gaps. Clerk attends regular clerk focused events.
3	Loans	The Council has no borrowings.
4	PAYE & NIC	Paid through HMRC online payroll tool; tax and NIC do not apply.
5	VAT	Reclaimed annually. VAT itemized separately in cashbook.
6	Budget & Precept	Draft budget proposed annually by RFO and the presented to full Council annually at the September meeting for final agreement at the November meeting. The budget now includes a reserves amount to allow for asset replacement and for general reserves. There is also a project budget to allow the Parish Council to undertake works in the village.
7	S137	s137 amounts separately identified in minutes and in cash book. The limit of s137 is calculated and never exceeded.
8	Minutes	Minutes are signed and initialed by Chair and filed sequentially and kept in a metal cabinet. Record management is ongoing.
9	Electors rights	Notice of Audit posted on the Parish Council Noticeboard. Accounts are freely available at each Parish Council meeting.
10	Document control	Filing cabinet is used to store documents.
11	Register of Interests	The Code of Conduct has been adopted and all Councillors have signed a Declaration of Acceptance of Office and Code of Conduct. The Register of Interests is reviewed annually by the Councillors.
12	Internal controls	All cheques are signed by two named signatories: supporting invoice reviewed and cheque stub initialed by two signatories: All cheques reported to full council and Cash book regularly reviewed by a Councillor. Bank statements reconciled to accounts and signed at each meeting.
13	Procurement	Financial Regulations and Standing Orders have been updated to reflect current regulations.
14	Insurance	Three quotes to be sought in good time for June 2017 expiry. Added to timetable of Parish Council meetings as a reminder.

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Appropriate cover maintained at all times.

15 Cash handling Cash handling is avoided, but where necessary appropriate controls are in place.

16 Assets Inspected annually for loss or damage, with updates to insurance and asset register.

SignedChair

SignedClerk & RFO