ESKDALESIDE cum UGGLEBARNBY PARISH COUNCIL

Summary Risk Assessment: Financial & Governance - Refer to Financial Regulations, Standing Orders & operational procedures/polices for financial/operational detail. Parish council to comply with Transparency Regulations and Governance & Accountability for Smaller Authority Guidelines. Insured Risks: Organised through BHIB from 2021

Key Items included (see insurance schedule for all items covered): Public Liability limit £10 million, Officials Indemnity limit of £500,000, Employers Liability limit £10 million, Public Conveniences £100k (annual index link increase) & other Assets (see Asset Register)

Money

a) **Cash**:

There is no petty cash system. All regular income is by cheque payable to the Parish Council or BACS transfer directly into the Council's current account.

Payments are made either by cheque from the current account, including reimbursements to the Clerk for small purchases and administration costs, or by Direct Debit (utility payments only) from the bank account. If payments are to be made by Direct Debit approval must be obtained at a council meeting prior to the Direct Debit being set up. Electronic payments are not otherwise made. No credit, debit or trade cards used.

b) **Banking arrangements**:

The setting up of new accounts or changes to accounts with banks or other financial institutions are to be approved at a council meeting.

4 Councillors are cheque signatories for the current account; 2 signatures are required by the bank. Any changes to the bank mandate are to be approved at a council meeting.

Cheques are normally only signed at meetings, or by prior agreement at a council meeting, and correlate to the payment schedule which is approved at the council meeting. If a cheque is required urgently, approval is obtained from the Chairman and its issue reported at the next meeting.

Telephone banking is not used by the Clerk/RFO or any Councillor.

Internet banking is not used by the Clerk/RFO or any Councillor

c) **Cash book records and bank reconciliations**:

A computerised cash book is maintained and updated monthly.

Bank reconciliations are carried out on receipt of the monthly bank statements: all Cllrs receive a statement of bank balances/summary of receipts & payments against budget quarterly together with bank reconciliations for verification by the council quarterly

All Councillors receive a copy of the annual financial report, year-end cash book, year-end bank reconciliation and Annual Return which are verified by the council annually

Management of Other Risks

1. Fixed Assets – Asset Register reviewed annually

   a) Assets & Equipment: Maintenance of the public conveniences, war memorial and bus shelter as required. Annual maintenance review of the seats and notice boards. Public conveniences, Beacon, DSE – also refer to Risk Assessments & COSHH.

   b) Documents: Old Parish Council documents and minutes are to be stored at NYCC Archives, Northallerton. Recent minutes and account books are c/o the Clerk (or on the website). Follow NALC guidelines. Document Retention Policy in place
2. Employer Liability

   Comply with employment law – advice and updates from YLCA, relevant policies in place, employment contract in place

   Comply with income tax requirements – regular advice and updates from HMRC, use HMRC Basic PAYE software
3. Finance

   Comply with HMRC Regulations, VAT126 reimbursement to be submitted annually; all financial books and documents to be retained for 6 years (see Document Retention Policy)

   Signed printouts of the annual return and year end spreadsheet will be sent to NYCC Archives periodically.

   Budgets reviewed/agreed annually and monitored. Precept and SBC Model Agreement approved annually.

   All signed Contracts/Tendering are c/o the Clerk and subject to Financial Regulations/Standing Orders – all contractors to hold Public Liability Insurance.

   The Council has re-appointed Mr Noel Stokoe to be its Internal Auditor for 2023/24 financial year.

   Annual Internal Control Checklist approved and signed annually.

   Election costs – currently liable for pro rata election costs, by-elections and for Parish Polls.
4. Registers of Members' Interests in place and up-to-date. Code of Conduct adopted.
5. Review of Risks: Public Convenience Risk Assessment, Financial Risk Assessment, Financial Regulations, Standing Orders + other policies are reviewed annually or when required by changes in legal governance.

This Risk Assessment was reviewed and approved by the Council at its Meeting on ……. 2023

…… Chairman ..…… RFO