

Exelby, Leeming and Londonderry  
*Parish Council*



# **Financial Banking Payment Risk Assessment Policy**

Signed:

Adopted Date: 27<sup>th</sup> February 2023

Review Date: Annually

## Financial Banking Payments Risk Assessment Policy

1. **Handling Cash**  
The Parish Council does not handle cash on a daily basis.
2. **Employers liability**  
The Council employs a clerk and its insurance policy with BBHI Insurance provides employers liability cover.
3. **Public liability**  
The Council has public liability cover to £1 million for each separate case under its policy with Zurich
4. **Fidelity guarantee**  
The Council has fidelity guarantee cover of £250K
5. **Contracts and tendering**  
The Council has a standing order in place for contract, which is mandatory. (See Council's standing orders on business).
6. **Banking arrangements**
  1. The Barclays Bank and the Parish Council's own regulations require signatures from two Councillors. Banking mandate states which Councillors are cheque signatories. Cheques are only signed at meetings of the Council. The Clerk will have access to BACS banking.
  2. The Council will use cheques and BACS to make payments and the following measures are in place to minimise risks in this process. All transactions are to be agreed prior to any payment being organised. Only the Clerk will upload any BAC transaction. A Councillor, at the monthly meeting, who is listed as a signatory on the banking mandate will authorise payments by signing the monthly hard copy and a different mandate signatory will authorise BACS ...
7. **Bank reconciliation**  
The Parish Councillors will receive a monthly budget against spend statement, including bank balances, and copies of bank statements to accord with the period of the reconciliation.
8. **Internal audit**  
The Council has appointed an independent internal auditor. An audit is carried out every 4 months.
9. **Internal control**  
The Council has established a system of internal control and documentation is checked and signed monthly
10. **PAYE and Workplace Pensions Compliance**  
The Council receives evidence of PAYE payments to HMRC via print outs from TP Jones Accountants who are the Parish Payroll Accountants.

Financial Risk Assessment adopted/reviewed at a meeting of Exelby Leeming and Londonderry Parish Council held on February 2023

