

STANWICK ST JOHN AND CARLTON PARISH COUNCIL

FINANCIAL RISK ASSESSMENT

1. Handling Cash

The Parish Council does not handle cash on a daily basis. The only regular income is the precept and annual VAT return. All of these are paid directly into the Parish council's bank account. There is no petty cash.

2. Employers Liability

The council hires unpaid secretarial and financial assistance . Its insurance policy is with Clear Insurance Management, which provides employers liability cover.

3. Public Liability

The Council has public liability cover to £5,000,000 under its policy with Came & Company Insurance.

4. Fidelity Guarantee

The council has a fidelity guarantee cover to £50,000

5. Contracts and Tendering

The council has a Standing Order (no.12) for contracts for goods and services, which is mandatory.

6. Banking Arrangements

A minimum three Councillors are cheque signatories. Two signatures are required by the Bank. Cheques are signed when submitted and are approved at the next meeting of the Council.

7. Bank Reconciliation

The Council receives a quarterly statement against budget, including a bank reconciliation statement, prepared by the responsible financial office. A minimum bank balance of £1500.00 is maintained.

8. Cash Book Records

The cash book is kept manually in a Cash Book

9. Internal Audit

The Council has appointed Lynne Lobley to be its independent internal auditor until further notice.

Financial Risk Assessment adopted at the annual general meeting of Stanwick St John and Carlton Parish Council held on Monday, 13th May, 2024 .

Signed _____
B. Ramsay (Parish Council Chairman)

13.5.2024