

BRISTON PARISH COUNCIL

The Parish Office
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FINANCIAL RISK ASSESSMENT DOCUMENT

The following control systems are in place to ensure that the Parish Council is taking the appropriate measures to protect the electorate from financial risk. The Risk Assessment Document will be reviewed annually.

Procedure:

1. The Clerk to the Council to act as Responsible Financial Officer (RFO). Duties described in the Clerk's Job Description.
2. All financial documentation will be held by the RFO, (e.g. chequebooks, paying in books, invoices, bank statements etc.) within the Parish Office.
3. Back-up of computerised systems to be undertaken on a regular basis and stored either with the Clerk or Chairman.
4. Cheques to be approved at meetings and signed by two of three appointed members of the Council. Cheque stubs to be initialled and payments to be itemised in the Council Minutes.
5. Cheque numbers to be recorded on invoices when paid.
6. All new Standing Order/Direct Debit Mandates to be approved and signed at meetings and entered into the Council Minutes.
7. All cash and cheques received by the Council will be recorded on the system and banked as soon as practicably possible.
8. The RFO will not be a signatory to cheques or new standing orders/direct debit. However, the RFO is authorised to transfer funds between accounts electronically or otherwise as required. The RFO is also authorised to alter standing order payments following authorisation by the Council.
9. All bank accounts to be reconciled at least once a month.
10. The RFO will present a Financial Statement to every full Council Meeting for approval by the Council, which will be entered into the Minutes.
11. The Financial Precept will be considered annually at the November meeting of the Council, or to comply with the North Norfolk District Council.

12. No expenditure should be incurred by a member of the Parish Council without prior approval of the Council, except where expenditure relates to a matter of health and safety.
13. The RFO cannot make purchases of individual items in excess of £100 without prior authority of the Council, except where expenditure relates to a matter of health and safety.
14. All payments on behalf of the Council will be made by cheque, standing order or direct debit. The Council will hold no petty cash.
15. The Council shall appoint an Internal Control Officer who is not a cheque signatory. It will be the responsibility of the ICO to carry out checks on the Council's accounts, cheque books, bank statement etc. on a quarterly basis.
16. The Council accepts that due to accounting procedures, from time to time it might be necessary for members or employees to make purchases on behalf of the Council using their own finances. In such cases a VAT receipt must be acquired; a till receipt is acceptable, but where applicable this should be in the form of an invoice made out to the Council. Claims will be considered at full Council meetings and reimbursed by cheque.

Readopted 5/3/2018

Readopted 1/4/19
N. Figgard

Signed: N. Figgard

Dated: 5th March 2018