



Tickhill Town Council

Financial Risk Assessment August 2021

Financial Risk Assessment

1. **Handling Cash**

The Town Council handles cash rarely; this is kept at the Pavilion locked in a safe, which is in a locked office, until banked.

Pavilion Hirers pay by Bank Transfer.

The Precept is paid half yearly directly into the Town Council's bank account.

Bank interest and VAT returns are paid directly into the Town Council's bank account'

The Council does not operate a petty cash system although there is a float of £5 (to allow staff to give change) which is kept in the Pavilion safe.

2. **Employers liability**

The Council employs a Clerk - Responsible Financial Officer, Pavilion Manager – Caretaker, and a Lengthsman,

Insurance is covered by Zurich Insurance and provides employers liability cover.

The Council has a volunteer litter picker – snow warden who is also covered on the Insurance policy. The Policy also covers groups of up to 20 members who are volunteers.

3. **Public liability**

The Council has public liability cover to £10 million (1st April 2021) under its policy with Zurich Insurance.

4. **Fidelity guarantee**

The Council has fidelity guarantee cover to £100,000 from 1st April 2019.

5. **Contracts and tendering**

The Council has a standing order in place for contracts, which is mandatory.
(See Council's standing orders on business).

6. **Banking arrangements**

Two Councillors are cheque signatories. One signature is required by the bank.

The Responsible Financial Officer receives all bank statements.

All members of staff are paid monthly by Direct Transfer after agreement at the council meetings,
Or by email request due to holidays and meeting date timings.

Direct Transfers are paid only after the accounts have been approved by the Full Council
Or the Finance Committee



Tickhill Town Council

Financial Risk Assessment August 2021

7. **Budget information**

Each Council member receives a monthly budget against spend statement.

8. **Bank reconciliation**

The Council receives a monthly and quarterly budget against spend statement which includes bank balances.

9.. **Cash book records**

The cashbook will be kept on a Sage Accounts system.

10. **Internal audit**

At a meeting on 25th January 2011, the Council appointed Mr. P Thomas to be its internal auditor until further notice. This is reviewed annually.

Financial Risk Assessment **reviewed** at a meeting of Tickhill Town Council held on 17th August 2021

Chairman Cllr P. Walker

Responsible Financial Officer M.Booker

Dated 17th August 2021

Review Date February 2023