

Appleton Wiske Parish Council

Financial Risk Assessment

The council has looked at the financial risks that it must deal with and resolved to adopt the following policy.

1. Handling Cash

- 1.1. The parish council does not handle cash on a daily basis. The only regular income is precept, bank interest and annual VAT return.
- 1.2. All of these are paid directly into the parish council's bank account.

2. Employers' liability

- 2.1. The council employs a clerk.
- 2.2. Its insurance policy with Zurich Municipal provides employers liability cover of £10 million.

3. Public liability

- 3.1. The council has public liability cover to £12 million under its policy with Zurich Municipal

4. Fidelity guarantee

- 4.1. The council has fidelity guarantee cover to £250,000

5. Banking arrangements

- 5.1. Two councillors are cheque signatories.
- 5.2. Two councillor signatures are required by the bank and in law.
- 5.3. The Clerk and two Councillors also have access to online banking.
- 5.4. The Clerk and the two Councillors are the only people registered to use this service, and it is used to transfer money between accounts, check balances, make payments and bank reconciliation.

6. Bank reconciliation

- 6.1. The council receives copies of bank statements to accord with the period of the reconciliation.

7. Cash book records

- 7.1. The cashbook is kept using online secure accounts software and is updated each month.

8. Internal audit

- 8.1. The council has appointed an independent internal auditor. An audit is carried out annually.

9. Internal control

- 9.1. The council has established a system of internal control and set criteria for the appointed councillors to work to.

9.2. One councillor is appointed at the annual meeting to undertake the internal control checks throughout the year as agreed in the council's policy (see Financial Standing Orders 9.3).

10. PAYE and Workplace Pensions Compliance

10.1. The council receives evidence of PAYE payments to HMRC.

This document has been updated to align with the **NALC Model Financial Regulations 2024 and statutory requirements**. Any future amendments will require Council approval and adherence to current legislation.

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| Adopted: September 2025 | Signed: <i>K. J. Blackwood</i> |
| To be reviewed September 2027. | |