



St Nicholas with Bonvilston Community Council

AUDIT ACCOUNTS REGULATIONS

RISK ASSESSMENT AND MANAGEMENT

The following procedures were approved by the Council to address risks that were identified in relation to the management of the Council's funds.

RISK	ACTION
Intentional acts of fraud	All accounts for payment to be agreed by full Council as an agenda item and recorded in the minutes of the meeting. All cheques to be signed by two officers. Council to authorise the opening of new bank accounts.
Errors in bank reconciliation	Internal Auditor to undertake assessment of reconciliations.
Avoidance of errors in payment of invoices	Signatories to check invoices with cheque and cheque stub and to initial cheque stubs
<p>The Clerk is the appointed RESPONSIBLE FINANCIAL OFFICER and is authorised to control the account and has custody of the Council's cheque book.</p> <p>The Clerk is responsible for annually producing a budget in time to make application for the annual PRECEPT</p> <p>The Clerk is required to provide a breakdown of RECEIPTS and PAYMENTS for the information of the councillors for the Annual General Meeting of the Council in the month of May.</p>	
<p>INSURANCE POLICY:- A suitable insurance policy must always be in effect and reviewed. This must cover public and employer's liability loss of money, fidelity guarantee and legal expenses cover.</p>	

N. MCGARRIGLE

CLERK AND RESPONSIBLE FINANCIAL OFFICER