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**GRANTLEY, SAWLEY, SKELDING AND EAVESTONE PARISH COUNCIL**  
**FINANCIAL RISK ASSESSMENT**

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**1. Handling Cash**

The Parish Council does not handle cash on a daily basis. The only regular income is the precept, bank interest, VAT returns and grants from Harrogate Borough Council and North Yorkshire County Council – all paid directly into the Parish Council's bank account.

**2. Employer's Liability**

The Parish Council employs a Clerk. Its insurance policy with Zurich, provides employer's liability cover to £10million.

**3. Public Liability**

The Parish Council also has public liability cover to £2million under this policy.

**4. Fidelity Guarantee**

The Parish Council also has fidelity guarantee cover to £10,000 under this policy. This needs to be raised in accordance with current balances held.

**5. Contracts and Tendering**

The Parish Council has a financial regulation (number 11) in place for contracts. This is used in conjunction with standing order 18 – Employees of the Council.

**6. Banking Arrangements**

All Councillors and the Clerk are signatories on the Council's bank accounts with HSBC, two Councillors sign cheques.

**7. Bank Reconciliation**

The Council receives bi-monthly financial updates, including bank balances at the date of the meeting, details of transactions between the last meeting and the meeting at which the update is considered.

**8. Receipt and Payment Records**

These records are kept by the Clerk and compiled on an annual basis. A copy of the previous financial year's transactions (including a bank reconciliation) is provided to each member of the Council upon completion of the Annual Return.

**9. Internal Audit**

The Council, upon recommendation by the Responsible Financial Officer, appoints an internal auditor. The name of this auditor is recorded in the minutes of the meeting at which the appointment was made.

This financial risk assessment was prepared by Iona Taylor, Clerk to the Parish Council.

Signed:

Dated:

This financial risk assessment was adopted by the Council at its meeting held on 24<sup>th</sup> March 2009:

Signed:

(Chairman)

Dated:

This financial risk assessment was reviewed and where necessary updated (amendments attached) on:

Date reviewed:	Signed by Chairman: