Financial Risk Assessment : 2. Banking and Investments					Responsible Officer: RFO / Full Council Committee	
Ref No.	Hazard				Risk Control Measures	
		Like - lihood	Impact	Rating		
1	Incorrect or illegal procedure	2	4	8	Banking arrangements reviewed on a regular basis by P&R Committee.	
					Bank accounts operated within agreed limitations e.g. BACS payments.	
					No permitted transfer to, from or between accounts or withdrawals without relevant approval (Manager or Council).	
					Codes and passwords changed when officer responsible for specific tasks changes.	
					Bank account details & passcodes kept on system with restricted access allowed to Town Clerk & Office Administration Manager. There are also hard copies stored in locked cupboard, key with Office Administration Manager	
2	Poor performance of investments	3	3	9	Investments managed by professional investment manager/company and overseen / monitored by RFO.	
					Regular reports of investments to P&R Committee.	
					Investment Strategy agreed and reviewed by P&R annually.	
3	Investment dividends misappropriated or lost	1	3	3	Dividend vouchers reconciled with investment statements.	
					Dividend vouchers stored securely.	
	Reviewed by: Karen Slater				Date: 25.02.21	
	Town Clerk Approval:				Date:	

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