

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 RFO and 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 RFO/Town Clerk & 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 & RFO. There are also hard copies stored in locked cupboard, locked drawers - key with RFO & Town Clerk	
2	Poor performance of investments	3	3	9	Investments managed by professional investment manager/company and overseen / monitored by RFO/Town Clerk.	
					Regular reports of investments to P&R Committee.	
					Investment Policy 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				5.3.24	
	Town Clerk Approval:				5.3.24	