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| **ONLINE BANK RISK ASSESSMENT – OTLEY PARISH COUNCIL**  **2021-2022** | | | | | | | | | | | |  | |
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| Banking/Financial Risk Assessment | | | | | | | | **LOCATION** :  RFO/Clerk | | | | | |
| **OPERATIONS COVERED BY THIS ASSESSMENT**  Online Banking | | | | | | | | | | | | | |
| **MAXIMUM NO. OF PEOPLE EXPOSED : Mainly Clerk, occasionally Finance Committee**  **FREQUENCY & DURATION OF EXPOSURE** : regularly | | | | | | | | | | | | | |
| **HAZARDS:**  Overpayment of salary  Irregular movement of funds within account | | | | | | | | | | | | | |
| **ACTIONS ALREADY TAKEN TO REDUCE THE RISK** :   * 2 signatories required to authorise timesheets * Chair to sign bank statements at meetings * Financial regulations reviewed with SALC * Fidelity Guarantee Levels reviewed annually * Councillors provided with copy of Bank Reconcilation at each meeting and regularly presented with the cash book spreadsheet to ensure it matches with bank balances. | | | | | | | | | | | | | |
| **HAZARD SEVERITY** | **LIKELIHOOD OF OCCURRENCE** | | | | | | | | | **RISK ASSESSMENT** | | | |
|  |  | | | | | | | | |  | | | |
| 5 Very High | 5 Very Likely | | | | | | | | |  | | | |
| **4 High X** | 4 Likely | | | | | | | | |  | | | |
| 3 Moderate | 3 Quite Possible | | | | | | | | |  | X | |  |
| 2 Slight | 2 Possible | | | | | | | | |  |  | |  |
| 1 Nil | **1 Unlikely X** | | | | | | | | |  | | | |
|  | |  |  | |  |  | | |  | | | | |
| **FURTHER ACTION REQUIRED** :  Review on-line banking facility yearly at risk assessment meeting  Authorisation given to Clerk before carrying out online payment.  Authorisation given at a meeting by a Proposer and a Seconder. If a payment is required before the next Parish Council meeting Clerk seeks authorisation via email from at least two Councillors. If the amount is of significant value then Clerk waits for authorisation from the Chairperson and majority of Councillors.  All payments by BACs referenced on cashbook.  Receipt of online payment to be attached to invoice.  Online payments highlighted on bank statements. | | | | | | | | | | | | | |
| **SIGNED** \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* | | | | **ORIGINATOR:** | | | **REVIEW DATE**: January 2023 | | | | | | |
| **POSITION**  **Chairman**  Mr A Ling | | | |  | | | **DATE: 14/03/22** | | | | | | |