

**ONLINE BANK RISK ASSESSMENT – OTLEY PARISH COUNCIL
2023-2024**

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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. Debit Card to be stored in locked container.																																	
ACTIONS ALREADY TAKEN TO REDUCE THE RISK : • 2 signatories required to authorise time sheets • Chair and Vice Chair to sign bank statements at meetings • Financial regulations reviewed with SALC • Fidelity Guarantee Levels reviewed annually • Councillors provided with copy of Bank Reconciliation at each meeting and regularly presented with the cash book spreadsheet to ensure it matches with bank balances.																																	
<table border="1"> <thead> <tr> <th colspan="2">HAZARD SEVERITY</th> <th colspan="2">LIKELIHOOD OF OCCURRENCE</th> <th>RISK ASSESSMENT</th> </tr> </thead> <tbody> <tr> <td>5</td> <td>Very High</td> <td>5</td> <td>Very Likely</td> <td></td> </tr> <tr> <td>4</td> <td>High</td> <td>4</td> <td>Likely</td> <td></td> </tr> <tr> <td>3</td> <td>Moderate</td> <td>3</td> <td>Quite Possible</td> <td></td> </tr> <tr> <td>2</td> <td>Slight</td> <td>2</td> <td>Possible</td> <td></td> </tr> <tr> <td>1</td> <td>Nil</td> <td>1</td> <td>Unlikely</td> <td>X</td> </tr> </tbody> </table>				HAZARD SEVERITY		LIKELIHOOD OF OCCURRENCE		RISK ASSESSMENT	5	Very High	5	Very Likely		4	High	4	Likely		3	Moderate	3	Quite Possible		2	Slight	2	Possible		1	Nil	1	Unlikely	X
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FURTHER ACTION REQUIRED : Review on-line banking facility yearly. Authorisation given to Clerk before initiating BACS payment which then requires online authorisation by Chairman. Authorisation given at a meeting by a Proposer and a Seconder. Debit Card may be used for purchases under £100 or for larger sums if previously agreed and minuted at a full Council meeting. All payments by BACs or Debit Card referenced on Cash Book. Receipt of BACS payment to be attached to invoice.																																	
SIGNED		ORIGINATOR:	REVIEW DATE: March 2024																														
POSITION Chairman Mr A Ling			DATE: 20/3/23																														