

**ONLINE BANK RISK ASSESSMENT – OTLEY PARISH COUNCIL
2020-2021**

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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 : <ul style="list-style-type: none"> • 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 Reconciliation at each meeting and regularly presented with the cash book spreadsheet to ensure it matches with bank balances. 																			
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; width: 30%;">HAZARD SEVERITY</th> <th style="text-align: left; width: 30%;">LIKELIHOOD OF OCCURRENCE</th> <th style="text-align: left; width: 40%;">RISK ASSESSMENT</th> </tr> </thead> <tbody> <tr> <td>5 Very High</td> <td>5 Very Likely</td> <td></td> </tr> <tr> <td>4 High X</td> <td>4 Likely</td> <td></td> </tr> <tr> <td>3 Moderate</td> <td>3 Quite Possible</td> <td align="right" style="border: 1px solid black; padding: 2px;"><u>X</u></td> </tr> <tr> <td>2 Slight</td> <td>2 Possible</td> <td></td> </tr> <tr> <td>1 Nil</td> <td>1 Unlikely X</td> <td></td> </tr> </tbody> </table>		HAZARD SEVERITY	LIKELIHOOD OF OCCURRENCE	RISK ASSESSMENT	5 Very High	5 Very Likely		4 High X	4 Likely		3 Moderate	3 Quite Possible	<u>X</u>	2 Slight	2 Possible		1 Nil	1 Unlikely X	
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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:																		
POSITION Chairman Mr A Ling	REVIEW DATE: January 2022 DATE: 15/03/21																		

