

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	1	3	3	Banking arrangements reviewed on a regular basis by PGF Committee.
					Bank accounts operated within fixed limits: Town Clerk/ Chief Executive sign up to £5k, two Councillors over £5k.
					Codes and passwords changed when officer responsible for specific tasks changes.
					Bank account details & passcodes kept on system with restricted access.
2	To ensure integrity of investments and maintain proper records	1	2	2	Investment Strategy agreed and reviewed by PGF annually.
					Maintain effective internal audit
					Regular reports of investments to PGF Committee.
3	To and maximize return on investment	2	1	4	To carry out regular review to ensure maximum return is achieved
4	To minimize risk arising from misappropriation or theft	1	3	3	Determine policy/responsibility for investment
					Ensure that investment/transfer/withdrawal of funds are subject to Council approval in line with investment strategy
					Ensure all transactions are subject to counter signatures of Clerk/authorised council members
					Regular reports of investments to P&R Committee.
<b>Reviewed by Town Clerk/ Chief Executive:</b>				<b>Date:</b>	
<b>Approval by PGF Committee, signed by Chair:</b>				<b>Date:</b>	