

## **Review of Effectiveness of safeguarding Public Money**

### **Background**

There is a requirement for members to ensure that the Council has in place safe and efficient arrangements to safeguarding public moneys.

This review should be undertaken on an annual basis.

### **Review**

Attached is a review of the Council methods of managing the risks and Members are encouraged to question and raise issues if they are not satisfied with the way the arrangements are presently managed.

An amendment in bold is added to show how we are dealing with the Corvid-19 issue when working from home

### **Conclusion**

Subject to any amendments that Members may wish to make, Council are requested to confirm that: -

**The attached risk review of effectiveness' of safeguarding Public monies meets with Council's requirement.**

Jeff Ford

Responsible Financial Officer

13<sup>th</sup> June 2020

<b>Risk</b>	<b>Demonstration how Council Meets it Responsible</b>	<b>Frequency</b>	<b>Who is Responsible</b>
Loss of Petty Cash through lack of Control	Petty Cash is under control of Clerks Assistant Maximum £200. Petty cash slips are produced and signed with supporting documentation. When further cash required Withdrawal request with supporting documentation is presented to the RFO. RFO checks petty cash vouchers and checks remaining cash in the tin to agree back to the £200 limit. New number 2 Current Account opened for named Councillor to collect cash from post office by use of debit card. RFO checks number 2 a/c monthly and transfer funds back to £200.	Petty cash is replenished approximately every 6 weeks in normal times.	Clerks assistant, RFO, and review by two members when signing withdrawal authority retrospectively on the cheque run.
Payment of Invoices – Risk of fraudulent payments	Invoices received by RFO. Reference is made to Order Book to confirm order placed. Invoices are checked for accuracy and input on to Omega. Payment run produced and reviewed by Town Clerk and	Monthly Cheque Run	RFO / Town Clerk/ Members

	<p>Circulated to all Members in advance of the Monthly Town Council Meeting. Invoices and cheques are approved and authorised/ signed by two Members. Occasionally urgent cheques/ BACS payments are required, and these are reviewed by two Members and reported to Council the following month. RFO Signs Payment run to certify agreement of invoices</p> <p><b>Corvid -19 Procedures – The same as above with the difference that payment run is produced and copies of invoices over £100 are sent to Chairman FGP &amp; Mayor for review by email. Copy of Payment run sent to members. Approved at Full Council. Two members approve payment on Banks website after RFO uploads data file. Three members now have ability to approve payments from home on Barclays website.</b></p>		
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<p>Failure to bank funds paid to Council</p>	<p>RFO now issues invoices mainly on Croft Field. Admin Assistant Pays in funds to bank. RFO checks paying in book, inputs into Omega System. Payments received are reported to Council Monthly. Customers are encouraged to pay us via BACS.</p>	<p>Weekly</p>	<p>Clerks assistant/ RFO</p>
<p>Access to Bank Account</p>	<p>The banks accounts all require two members to sign. RFO/Town Clerk have authority to view the Barclays Bank Account and originate payment however it requires two members to authorise any payment. Any change to mandate must approved at Full Council. Number 2 account has Debit card in name of Councillor. <b>COVID-19- As an emergency measure RFO &amp; Town Clerk have been given ability to make payments. Technically the system does not allow the person uploading payment to as well authorise it ,only either the T/C or</b></p>	<p>Daily</p>	<p>RFO/Town Clerk/ Members</p>

	<b>RFO could act to agree payment requiring a member to also log on to authorise to second the payment.</b>		
<i>Control of Plastic Cards / Cheque Book</i>	<i>Cards &amp; Cheque book will be held in safe when not in use. Company Credit card held (£3,000 limit) by Town Clerk. RFO reconcile statement monthly to order book. Credit card automatically debited to bank account by Direct Debit.</i>	<i>Daily</i>	<i>RFO</i>
Bank Accounts	RFO monthly reconciles all bank accounts. Produces a reconciliation report with supporting documentation. Hands it to Town clerk / Chairman of Finance for review. Appears on the Bi-monthly Finance & General-Purpose agenda <b>Covid19 Amendment- Reconciliation is emailed with supporting bank statement to T/C &amp; Chairman of F &amp; GP for approval.</b>	Monthly	RFO/ Town Clerk/Chairman of Finance
Invoicing from Bookings at Croft Field	Admin Assistant at present controls bookings. Request for invoicing passed to RFO to undertake and	Weekly	RFO/Town Clerk

	issue. RFO undertakes to chase outstanding debts. Booking invoices are often issued in arrears.		
<i>Management of Fixed Term &amp; Deposit Accounts</i>	<i>Fixed term Deposits are diarised and now follow Investment Policy guidelines with RFO reporting to F &amp; G P meeting. Newbury Building Society no notice account will be reviewed at the same time.</i>	<i>Usually Annually</i>	<i>RFO</i>
BACS Payments	Barclays System when originating payments now warns of any new bank sorting code / bank accounts not paid before. RFO to check these payments to invoices and if necessary, with suppliers before remitting funds.		RFO
Back up of Omega computer accounts	RFO backs up Omega accounts once a week and forwards a copy to Dep Town Clerk. Dep Town Clerk's email account is held both on her PC and at IAP so that accounts could be recovered in event of loss of PC/ fire in office/ home. Also now backing up to Microsoft Cloud on Office 365.	Weekly	RFO/Dep Town Clerk