



PULHAM MARKET PARISH COUNCIL

Mrs L. Shulver, 59D High Road, Wortwell, Harleston, Norfolk, IP20 0HA, Telephone 01986 788048

Pulham Market Parish Council

Financial Risk Policy.

1. Financial Risk Policy

1. Financial records - well maintained and reconciled regularly to bank statements provided via the online banking provision.
2. Legal powers - clerk receives regular training and "The Parish Councillor's Guide" used as reference point, together with advice from Norfolk Association of Local Councils and solicitors.
3. The Council has no borrowings.
4. PAYE & NIC - the Council is registered for PAYE & NIC and the Council prepares all relevant forms and documents according to requirements.
5. VAT - tax reclaimed when appropriate and at least annually.
6. Precept - budget set annually by full Council at the January meeting. Precept is set to reflect the cost of running the parish.
7. Section. 137 - amounts separately identified in minutes. Limit is calculated and never exceeded.
8. Minutes - all initialled or signed by chairman of meeting. Filed sequentially and kept safely.
9. Electors' rights - notice of audit posted on village notice boards. Accounts freely available at May meeting and on demand. Public speaking at allocated time during every meeting.
10. Document control – Clerks Office to keep documents, all documents are copied and kept electronically and regularly backed up.
11. Register of interests - code of conduct adopted and all councillors have to sign a declaration of acceptance of office and of the code of conduct, and have to complete a register of interests form and give this to South Norfolk District Council within 28 days of taking office.
12. Internal controls – All Online Banking allows the Clerk to submit the transaction and two names signatories can separately authorise the transactions online with the supporting invoices. All payments are reported to full Council.
13. Independent internal auditor appointed to review accounts.
14. Quotes - Three quotes obtained for expenditure under £25,000 where possible, and sealed tenders for expenditure over £25,000
15. Insurance - full cover maintained at all times - reviewed annually.
16. The Chair has been provided with a hard copy of the Clerk & RFO's passwords for



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Council business including online banking details. In the event of illness or death of the Clerk and / or the Responsible Financial Officer the Council will recruit a locum Clerk and / or RFO to carry out the business of the Council until a new appointment is made.

17. Risk assessments of Parish Council assets are carried out.