



# **BARNETBY-LE-WOLD PARISH COUNCIL**

## **Financial Risk Assessment**

For Review: Annual Parish Council Meeting 15 May 2023

Minute Reference – Item 6 C

Reviewed annually at the Annual Meeting of the Parish Council

Date of next review: May 2024

Risk Identified	Existing controls	Additional measures	Date of implementation of additional measures
The protection of assets owned by the Council	<ul style="list-style-type: none"> <li>• Up-to-date asset register</li> <li>• Regular maintenance checks</li> <li>• Insurance policy</li> </ul>	<ul style="list-style-type: none"> <li>• Annual review of level of insurance policy</li> <li>• Budget provision for maintenance costs</li> </ul>	Ongoing Annually - January Annually - June
Control of Financial Management	<ul style="list-style-type: none"> <li>• Adoption of Standing Orders and Financial Regulations</li> <li>• Monthly/quarterly bank reconciliation's</li> <li>• Presentation to Council of regular statements of receipts and payments and balances held</li> <li>• Appointment of Internal Auditor</li> <li>• All cheques to be signed by at least two members of the Council</li> <li>• Schedule of accounts for payment authorised by a meeting of the Council</li> <li>• All spending authorised within powers available to the Council</li> <li>• Ensure Clerk has appropriate training if required</li> </ul>	<ul style="list-style-type: none"> <li>• Ensure most recent models are available from ERNLLCA</li>   <li>• Seek guidance from ERNLLCA</li> <li>• Seek guidance from Regional Training Partnership</li> </ul>	Ongoing - working group Monthly/Quarterly Monthly  Annually - May Ongoing  Monthly  Ongoing Ongoing CPD
Insurance provision	<ul style="list-style-type: none"> <li>• Public liability insurance policy in place</li> <li>• Employee Fidelity insurance policy in place</li> <li>• Employer liability insurance in place</li> </ul>	<ul style="list-style-type: none"> <li>• Council to consider level of insurance cover at least once per year</li> </ul>	Annually - June Annually - June Annually - June Annually - June
HMRC	<ul style="list-style-type: none"> <li>• Council registered</li> <li>• Returns made to Customs &amp; Excise</li> </ul>		At least annually