

FINANCIAL RISK ASSESSMENT

Name of Council:

West Butterwick Parish Council

Date: 15 March 2021

Risk Identified	Existing controls	Additional measures	Date of implantation of additional measures
The protection of assets owned by the Council	<ul style="list-style-type: none"> • Up-to-date asset register • Regular maintenance checks • Insurance policy 	<ul style="list-style-type: none"> • Annual review of level of insurance policy • Budget provision for maintenance costs • Asset Register to be reviewed and values recorded 	On Going
Control of Financial Management	<ul style="list-style-type: none"> • Adoption of Standing Orders and Financial Regulations • Monthly/quarterly bank reconciliation's • Presentation to Council of regular statements of receipts and payments and balances held • Appointment of Internal Auditor • All cheques to be signed by at least two members of the Council • All withdrawals and transfers to require 2 signatories • Schedule of accounts for payment authorised by a meeting of the Council • All spending authorised within powers available to the Council • Ensure Clerk has appropriate training if required 	<ul style="list-style-type: none"> • Ensure most recent models are available from ERNLLCA 	Yearly
Insurance provision	<ul style="list-style-type: none"> • Public liability insurance policy in place • Employee Fidelity insurance policy in place • Employer liability insurance in place 	<ul style="list-style-type: none"> • Council to consider level of insurance cover once per year 	Yearly
HMRC	<ul style="list-style-type: none"> • Council registered • Returns made to Customs & Excise 		