

FINANCIAL RISK ASSESSMENT

Name of Council:

West Butterwick Parish Council

Date: May 2023

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 		