

FINANCIAL RISK ASSESSMENT

Name of Council: Ashby cum Fenby Parish Council

Reviewed Date: 13th May 2024

| Risk Identified | Existing controls | Additional measures | Date of implantation of additional measures |
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| 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 | Annually Reviewed in May |
| Control of Financial Management | <ul style="list-style-type: none"> • Adoption of Standing Orders and Financial Regulations • Monthly/quarterly bank reconciliations • Presentation to Council of regular statements of receipts and payments and balances held. • Appointment of Internal Auditor • All cheques signed by at least two members of the Council. • Schedule of accounts for payment authorised by a meeting of the Council. • All spending authorised within powers available to the Council. | <ul style="list-style-type: none"> • Ensure most recent models are available from ERNLLCA. • Council to consider frequency of production. • Council to consider frequency of production. • Update of Bank Mandates when required – i.e., if Councillor resigns • Seek guidance from ERNLLCA. • Seek guidance from Regional Training Partnership | Standing Orders & Financial Regs reviewed annually in May. Quarterly Quarterly Clerk holds CiLCA |

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| | <ul style="list-style-type: none"> • Ensure Clerk has appropriate training if required | | |
| 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 | Reviewed annually in May. Policy renewal date 1 st June |
| HMRC | <ul style="list-style-type: none"> • Council registered. • Returns made to Customs & Excise | | As specified by HMRC Report at each meeting |