FINANCIAL RISK ASSESSMENT

Name of Council: **Ashby cum Fenby Parish Council**

Reviewed Date: 12th May 2025

Risk Identified	Existing controls	Additional measures	Date of implementation of additional measures
The protection of assets owned by the Council.	• Up-to-date asset register • Regular maintenance checks • Insurance policy	• Budget provision (ear-marked reserves) for maintenance of assets or replacement costs	Ongoing at budget setting
Control of Financial Management	• 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.		

	• Ensure Clerk has appropriate training if required		
Insurance provision	• Public liability insurance policy in place • Employee Fidelity insurance policy in place • Employer liability insurance in place		Reviewed annually in May. Policy renewal date 1st June
HMRC	• Council registered. • Returns made using HMRC Basic Tools		