

FINANCIAL RISK ASSESSMENT

Name of Council: Barnoldby-le-Beck Parish Council

Reviewed Date: 22nd 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 	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 to be 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 	<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

	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 renew 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