

# FINANCIAL RISK ASSESSMENT

**Name of Council:**     **Winteringham Parish Council**

**Date:** **April 2018**

<b>Risk Identified</b>	<b>Existing controls</b>	<b>Additional measures</b>	<b>Date of implantation of additional measures</b>
The protection of assets owned by the Council	<ul style="list-style-type: none"> <li>• Up-to-date asset register</li> <li>• Regular maintenance checks</li> <li>• Insurance policy</li> </ul>	<ul style="list-style-type: none"> <li>• Annual review of level of insurance policy</li> <li>• Budget provision for maintenance costs</li> </ul>	April 2018
Control of Financial Management	<ul style="list-style-type: none"> <li>• Adoption of Standing Orders and Financial Regulations</li> <li>• Monthly bank reconciliation's</li> <li>• Presentation to Council of regular statements of receipts and payments and balances held</li> <li>• Appointment of Internal Auditor</li> <li>• All cheques to be signed by at least three members of the Council</li> <li>• Schedule of accounts for payment authorised by a meeting of the Council</li> <li>• All spending authorised within powers available to the Council</li> <li>• Ensure Clerk has appropriate training if required</li> </ul>	<ul style="list-style-type: none"> <li>• Ensure most recent models are available from ERNLLCA</li> <li>• Council to consider frequency of production</li> <li>• Council to consider frequency of production</li>   <li>• Seek guidance from ERNLLCA</li> <li>• Seek guidance from Regional Training Partnership</li> </ul>	April 2018  Ongoing  Ongoing  Monthly  Monthly  Ongoing
Insurance provision	<ul style="list-style-type: none"> <li>• Public liability insurance policy in place</li> <li>• Employee Fidelity insurance policy in place</li> <li>• Employer liability insurance in place</li> </ul>	<ul style="list-style-type: none"> <li>• Council to consider level of insurance cover once per year</li> </ul>	November 2017  November 2017
HMRC	<ul style="list-style-type: none"> <li>• Council registered</li> <li>• Returns made to Customs &amp; Excise</li> </ul>		As specified by HMRC