

**Bugthorpe and Kirby Underdale Parish Council**  
**Financial Risk Assessment**

**Date approved: 11 March 2019**

<b>Risk Identified</b>	<b>Existing controls</b>	<b>Additional measures</b>	<b>Date of implementation 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>• Maintenance checks as necessary</li> <li>• Insurance policy</li> </ul>	<ul style="list-style-type: none"> <li>• Budget provision for maintenance costs</li> <li>• Annual review of level of insurance policy</li> </ul>	December 2018 December 2018
Control of Financial Management	<ul style="list-style-type: none"> <li>• Adoption of Standing Orders and Financial Regulations</li> <li>• Appointment of Internal Auditor</li> <li>• All cheques to be signed by at least two authorised people</li> <li>• All payments 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>• Annually ensure most recent models are available from ERNLLCA and modifications are still appropriate.</li> <li>• Seek guidance from ERNLLCA if required</li> <li>• Seek guidance from Regional Training Partnership if required</li> </ul>	March 2019
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>	December 2018
HMRC	<ul style="list-style-type: none"> <li>• Council registered</li> <li>• Returns made to Customs &amp; Excise</li> </ul>		As specified by HMRC