Bugthorpe and Kirby Underdale Parish Council
Financial Risk Assessment

Date approved: 29th June 2026

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 • Maintenance checks as necessary • Insurance policy	• Budget provision for maintenance costs • Annual review of level of insurance policy	December 2018 December 2018
Control of Financial Management	• Adoption of Standing Orders and Financial Regulations • Appointment of Internal Auditor • All cheques to be signed by at least two authorised people • All payments authorised by a meeting of the Council • All spending authorised within powers available to the Council • Ensure Clerk has appropriate training if required	• Annually ensure most recent models are available from ERNLLCA and modifications are still appropriate. • Online Banking to be put into place to make paying invoices more efficient. All payments will still required to be approved by 2 authorised people. • Seek guidance from ERNLLCA if required • Seek guidance from Regional Training Partnership if required	March 2019 June 2026
Insurance provision	• Public liability insurance policy in place • Employee Fidelity insurance policy in place • Employer liability insurance in place	• Council to consider level of insurance cover once per year	December 2018
HMRC	• Council registered • Returns made to Customs & Excise		As specified by HMRC