

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

Date approved: 11 March 2019

Risk Identified	Existing controls	Additional measures	Date of implementation of additional measures
The protection of assets owned by the Council	<ul style="list-style-type: none"> • Up-to-date asset register • Maintenance checks as necessary • Insurance policy 	<ul style="list-style-type: none"> • Budget provision for maintenance costs • Annual review of level of insurance policy 	<p>December 2018</p> <p>December 2018</p>
Control of Financial Management	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • Annually ensure most recent models are available from ERNLLCA and modifications are still appropriate. • Seek guidance from ERNLLCA if required • Seek guidance from Regional Training Partnership if required 	<p>March 2019</p>
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 	<p>December 2018</p>
HMRC	<ul style="list-style-type: none"> • Council registered • Returns made to Customs & Excise 		<p>As specified by HMRC</p>