FINANCIAL RISK ASSESSMENT

Name of Council: Full Sutton and Skirpenbeck Parish Council

Date: 20th March 2023

Risk Identified	Existing controls	Additional measures	Date of implementation
The protection of assets owned by the Council	• Up-to-date asset register • Regular maintenance checks • Insurance policy	• Annual review of level of insurance policy • Budget provision for maintenance costs	01 January 2023 01 January 2023
Control of Financial Management	• Adoption of Standing Orders and Financial Regulations • Quarterly bank reconciliation's • Presentation to Council of regular statements of receipts and payments and balances held • Appointment of Internal Auditor • All cheques to be signed by two members of the Council • Agenda and Bank Statement to be signed by two members of the Council for Bank Payments • 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 required	• Ensure most recent models are available from ERNLLCA • Council to consider frequency of production • Council to consider frequency of production • Seek guidance from ERNLLCA • Seek guidance from Regional Training Partnership	Yearly Ongoing Ongoing 20 February 2023 Monthly Monthly Monthly Ongoing Ongoing
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	01 January 2023 01 January 2023 01 January 2023
HMRC/PAYROLL	• Clerk to complete monthly Payroll returns • Clerk to ensure PAYE is paid quarterly	• Documentation to be authorised by two members.	Monthly Quarterly