

FINANCIAL RISK ASSESSMENT

Name of Council:

BRIGSLEY PARISH COUNCIL

Date: 3rd May 2022

Minute Reference: 22/020

Risk Identified	Existing controls	Additional measures	Date of implantation of additional measures
The protection of assets owned by the Council.	<ul style="list-style-type: none"> • Up-to-date asset register • Regular maintenance checks • Insurance policy 	<ul style="list-style-type: none"> • Annual review of level of insurance policy • Budget provision for maintenance costs 	New Insurance Policy as of June 2022. Budget & Precept for 2022/23 agreed Jan 2022. Asset Register review May 2022
Control of Financial Management	<ul style="list-style-type: none"> • Adoption of Standing Orders and Financial Regulations • Monthly/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 at least two members of the Council. • 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. 	<ul style="list-style-type: none"> • Ensure most recent models are available from ERNLLCA. • Council to consider frequency of production. • Council to consider frequency of production. • Update Bank Mandates when required – i.e., if Councillor resigns • Seek guidance from ERNLLCA. • Seek guidance from Regional Training Partnership 	S/O May 2022 – Min Ref 22/020 Finance Regs – Ongoing Bank account reconciled monthly. Statement & Reconciliation to be presented at scheduled meetings. Audit last present May 2022 List of account at every scheduled meeting Monthly Monthly Ongoing – WWYC completed 2012. Financial Training 2014
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 	Immediate - Ongoing Reviewed Annually Policy renewal date 1 st June. Yes Yes
HMRC	<ul style="list-style-type: none"> • Council registered. • Returns made to Customs & Excise 		As specified by HMRC

