

FINANCIAL RISK ASSESSMENT

Name of Council NEW HOLLAND PARISH COUNCIL

Date reviewed Reviewed – Annually at the Annual Meeting of the Parish Council

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 • Regular maintenance checks • Insurance policy 	<ul style="list-style-type: none"> • Annual review of level of insurance policy • Budget provision for maintenance costs 	
Control of financial management	<ul style="list-style-type: none"> • Adoption of Standing Orders and Financial Regulations • Quarterly bank reconciliations • 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 plus the Clerk. • Schedule of accounts for payment authorised by a meeting of the Council 	<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 	

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	<ul style="list-style-type: none"> • All spending authorised within powers available to the Council • Ensure Clerk has appropriate training if required 	<ul style="list-style-type: none"> • Seek guidance from ERNLLCA • Seek guidance from Regional Training Partnership 	
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
VAT controls	<ul style="list-style-type: none"> • Yearly returns made to Customs and Excise 		