

FINANCIAL RISK ASSESSMENT

Name of Council NEW HOLLAND PARISH COUNCIL

Date reviewed May 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 • 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 		