


Financial Risk Assessment

Name of Council: Redbourne Parish Council

Date of Review: May 2024

Risk Identified	Existing controls	Additional measures	Date of Review
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 Ensure most recent models are available from ERNLLCA 	<p>May 2024</p> <p>Adopted current version of S/O May 2024. new Financial Regs received May 2024</p>
Control of financial management	Adoption of Standing Orders and Financial Regulations		Monthly meetings
	Monthly bank reconciliations presented to the Council.		Monthly
	Presentation to Council of regular statements of receipts and payments and balances held.	<ul style="list-style-type: none"> Council to consider frequency of production 	Monthly
	Schedule of accounts for payment authorised by a meeting of the Council	<ul style="list-style-type: none"> Council to consider frequency of production 	Monthly
	All cheque payments to be signed by two authorised signatories.		to undertake audit April 2025
Insurance provision	Appointment of Internal Auditor	Anthony Whitley HESSLE HU13 0RH	
	All spending authorised within powers available to the Council	<ul style="list-style-type: none"> Seek guidance from ERNLLCA Seek guidance from Regional Training Partnership 	Reviewed May 2024
VAT controls	Ensure Clerk has appropriate training if required	<ul style="list-style-type: none"> Council to consider level of insurance cover once per year 	
	Public liability insurance policy in place		Vat return received £2020.82 on 22 March 2024
	Employee Fidelity insurance policy in place		
	Employer liability insurance in place		
	Yearly returns made to Customs and Excise		

Signatures:  Chair

 Clerk/RFO

Adopted:  7 May 2024