

## FINANCIAL RISK ASSESSMENT

**Name of Council:** Grainthorpe Parish Council

**Reviewed Date:** 13<sup>th</sup> May 2026

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"> <li>• Up-to-date asset register</li> <li>• Regular maintenance checks</li> <li>• Insurance policy</li> </ul>	<ul style="list-style-type: none"> <li>• Budget provision (ear-marked reserves) for maintenance of assets or replacement costs</li> </ul>	Ongoing at budget setting
Control of Financial Management	<ul style="list-style-type: none"> <li>• Adoption of Standing Orders and Financial Regulations</li> <li>• Monthly/quarterly bank reconciliations</li> <li>• Presentation to Council of regular statements of receipts and payments and balances held.</li> <li>• Appointment of Internal Auditor</li> <li>• All cheques signed by at least two members of the Council.</li> <li>• Schedule of accounts for payment authorised by a meeting of the Council.</li> <li>• All spending authorised within powers available to the Council.</li> </ul>		

	<ul style="list-style-type: none"> <li>• Ensure Clerk has appropriate training if required</li> </ul>		
Insurance provision	<ul style="list-style-type: none"> <li>• Public liability insurance policy in place</li> <li>• Employee Fidelity insurance policy in place</li> <li>• Employer liability insurance in place</li> </ul>		<p>Reviewed annually in May. Policy renewal date 1<sup>st</sup> June</p>
HMRC	<ul style="list-style-type: none"> <li>• Council registered.</li> <li>• Returns made using HMRC Basic Tools</li> </ul>		