

FINANCIAL RISK ASSESSMENT

Name of Council: Ashby cum Fenby Parish Council

Reviewed Date: 12th May 2025

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">• Budget provision (ear-marked reserves) for maintenance of assets or replacement costs	Ongoing at budget setting
Control of Financial Management	<ul style="list-style-type: none">• Adoption of Standing Orders and Financial Regulations• Monthly/quarterly bank reconciliations• Presentation to Council of regular statements of receipts and payments and balances held.• Appointment of Internal Auditor• All cheques 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.		

	<ul style="list-style-type: none"> • Ensure Clerk has appropriate training if required 		
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 		Reviewed annually in May. Policy renewal date 1 st June
HMRC	<ul style="list-style-type: none"> • Council registered. • Returns made using HMRC Basic Tools 		