DALBURY LEES PARISH COUNCIL – FINANCIAL RISK ASSESSMENT
(Adopted 4th July 2016, amended 8th May 2017, 4th September 2019 and 13th July 2020. Reviewed 5th May 2021, 16th May 2022, and 20th May 2024)

The aim of the Risk Management plan is to assist the Council in achieving its objectives to deliver high quality public services.

PROCEDURES

Risk Cover	**How Risk Assessment Achieved**	**Further Action/ Review**
Safeguarding Assets	Annual reviews by Council before Insurance policy renewed	
Managing to Budget	Review by Council at least every two months	
Complying with Code of Conduct	Adoption by Council of: Financial Regulations Standing Orders Data Protection Equal Opportunities Freedom of Information Complaints Procedure Register of Interests completed and updated Declaration of Interest minuted	
Controlling Expenditure	All payments are approved by Council Between meetings payments are agreed by 2 Councillors via email. All cheques or on-line payment schedule to be signed by 2 Councillors Expenditure levels for tenders etc included in Standing Orders No cash payments or petty cash	
Securing Income	All income banked regularly and intact	
Operating efficient Banking practices	Reconciliation carried out bi-monthly Banking arrangements reviewed annually	
Ensuring appropriate Insurance	Reviewed annually by Council on renewal date. Adequate cover provided for the Following risk: - public liability. - employers liability - money - fidelity guarantee - loss of revenue - official indemnity - libel and slander - personal accident - legal expenses	

Defining the Precept	Drafted and approved by Council in November /December / January of each year
Applying appropriate Salaries	Reviewed annually in accordance with national pay awards and NALC guidelines
Achieving Internal Audit	Independent auditor appointed Annually
Achieving External Audit	Annual return to be prepared and submitted in accordance with the external auditors requirements