

## Aldeby Parish Council Financial Risk Assessment

1. Financial records – well maintained and cash book reconciled monthly to bank statements.
2. Legal powers – Clerk receives regular training and “The Parish Councillor’s Guide” used as reference point, together with advice from Norfolk Association of Local Councils and Society of Local Council Clerks.
3. The Council has no borrowings and maintains sufficient funds to cover running costs until the next precept.
4. PAYE & NIC – The Council is registered for PAYE & NIC and uses an external accountant for administration of all PAYE & NIC transactions.
5. VAT – tax reclaimed when appropriate and at least annually.
6. Precept – budget set annually by full Council meeting in January. Precept is set to reflect the cost of running the parish.
7. S.137 – amounts separately identified in minutes and in cash book. Limit is calculated and never exceeded.
8. Minutes – all initialled or signed and dated by Chairman of meeting. Filed sequentially and kept safely.
9. Elector’s rights – notice of audit posted on village notice boards. Accounts freely available at May meeting and on demand. Public speaking at allocated time during every meeting.
10. Document control – filing cabinets used to store documents.
11. Register of interests – code of conduct adopted and all councillors have signed a declaration of acceptance of office and the code of conduct, and have completed a register of interests.
12. Internal controls – all cheques signed by two named signatories and supporting invoice reviewed and initialled and cheque stub initialled. All cheques reported to full Council. Independent internal auditor appointed to review books of account.
13. Quotes – three quotes obtained for expenditure over £1,500, where possible, and tenders invited for expenditure over £5,000.
14. Insurance – full cover maintained at all times and reviewed annually.
15. Risk assessment of Parish Council assets carried out.

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Dated.....

Chairman of the Council