

FINANCIAL RISK ASSESSMENT

Name of Council

BILTON PARISH COUNCIL

Date

12th May 2026

Name: Carris Mallinson (Clerk to Bilton Parish Council)

Approved:

Review Date: May 2027

Risk Identified	Existing controls	Additional measures	Date of implantation of additional measures
The protection of assets owned by the Council	<ul style="list-style-type: none"> • Up to date assets register • Regular maintenance checks completed • Insurance policy 	<ul style="list-style-type: none"> • Annual review of the level of insurance policy. • Maintenance costs are budgeted for in Annual budget 	New Asset register set up May 2019, complete with pictures and insurance valuations and ongoing. Asset Register updated in April 2026. – Reviewed annually.
Control of Financial Management	<ul style="list-style-type: none"> • Adoption of Standing Orders and Financial Regulations • Monthly Bank Reconciliations • Monthly report to Council on receipts, payments and balances held • Appointment of Internal Audit 	<ul style="list-style-type: none"> • Ensure most recent models are available from ERNLLCA • Bank recs, payment schedules and payments all checked and approved by councillors each month within the monthly council meeting. 	Financial regulations adopted May 2025 Ongoing Ongoing

	<ul style="list-style-type: none"> • All cheques are countersigned by two members of the Council(appointed Councillors are notified to Bank) and are only signed within the monthly meeting • Schedule of all accounts for payments are authorised by a meeting of the Council • All spending is authorised within the powers available to the Council • Ensure clerk has appropriate training if required. • Electronic payments – Authorised by two signatures. 		<p>Monthly</p> <p>Monthly</p> <p>Ongoing</p> <p>Ongoing</p> <p>Ongoing Implemented in March 2026. Electronic Payments to be reviewed monthly. With two users authorising payments within meeting.</p>
Insurance Provision	<ul style="list-style-type: none"> • Insurance provided by Hiscox Insurance Company Limited. Covers Employer’s Liability and Public Liability. 		Reviewed and renewed annually. Next renewal May 2026.
HMRC	<ul style="list-style-type: none"> • VAT – VAT Form 125 is conducted quarterly and 		Quarterly.

	<p>approved and signed off in meetings by 2 councillors.</p> <ul style="list-style-type: none">• PAYE – Sent off monthly – signed off in council meeting by 2 councillors		Monthly