

FINANCIAL RISK ASSESSMENT

Financial year ended 31 March 2027

Introduction

It is not clear that a Parish Meeting is required to carry out a financial risk assessment. However, based on the wording of the internal control objectives within the Annual Internal Audit Report. It is the internal auditor's recommendation that a basis of risk assessment is carried out.

Assets

The Assets Register prepared on 28th February 2024 remains in place all assets have been physically vouched for; however, it should be noted that the speed camera is no longer working.

Insurance

The Parish Meeting is insured with Zurich Municipal and the policy runs from 10/04/2026 - 09/04/2027

Cost £211.11

Employers Liability £10,000,00

Public Liability £10,000,00

Fidelity £25,000

Street furniture £2,568.83 (excess £100)

Speed Camera £6,300 (excess £100)

Financial Risk Assessment Register

Description	Location	Type of Risk	Risk Potential	Severity of Risk	Existing Controls	Sum Insured
Speed Indicator Device	Various	Theft/Damage	Medium	High	Insurance	6,300
Village Entrance Signs	Dell Quay Road	Damage	Medium	High	Insurance	2568
Laptop	Office	Theft/Damage	Medium	High	Insurance	
		Loss/corruption of data	Medium	High	Cloud Storage	
Electrical Equipment	Office	employee harm	Low	High	safety checks	
Parish Meeting Papers	Office	Fire/theft	Medium	High	records regularly sent to the records office	
Parish Monies	Office	Theft	Low	High	fidelity Insurance	25,000
		Theft	Low	High	Financial Procedures	
		Bank Failure	Low	High	Vigilance	
Meetings & Events		Harm to Public	Low	High	Insurance	10,000,000
All Activities		Harm to Public	Low	High	Public Liability Insurance	10,000,000
Maintenance Works		employee harm	Low	High	contractors to have public liability and employers' liability insurance	

Approved at the Parish Meeting held on
Minute Number