

BILTON IN AINSTY WITH BICKERTON PARISH COUNCIL

2016 Review of Financial Risk Assessment

General

The annual review of the Parish Council's Financial Risk Assessment is again due. The review is carried out under the following headings:

- Parish Assets
- The PC's annual Insurance policy cover

Parish Assets

No new assets have been acquired during the current financial year.

Insurance Policy

Came & Co Insurance Brokers, continue to use a panel of three Insurance Companies. The Broker is therefore able to specify the most suitable Insurer for the needs of the Parish Council and reviews the cover provided each year at renewal. The use of a panel of three Insurers, meets the requirements of the Parish Council's Standing Orders regarding tendering.

The PC's Insurance Policy continues as a three year commitment and is still providing adequate cover for the PCs needs.

Long Term Investment

The Parish Council no longer has any long term investments

Conclusions

There has been no increase in the financial risk for the Parish Council during the last 12 months. As reserves are currently kept in the PC's bank accounts at HSBC in Wetherby there is no risk of loss of capital as this is guaranteed by the FCA. The Parish Council's finances continue to be maintained on a sound footing.