

## BILTON IN AINSTY WITH BICKERTON PARISH COUNCIL

### 2017 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**

The Parish Council's Notice Board installed at the entrance to Westlands Bilton in Ainsty, was replaced during the last Financial Year. The new Notice Board is an Aluminium framed watertight secure unit, mounted on treated hardwood timber supports set in concrete. The PC's Insurers have been advised of the new Asset and the Insurance Policy amended to reflect the cost of the new installation.

The box used to house the Parish defibrillator in Bilton in Ainsty was accidentally damaged during the year and a new heated box purchased. The new box will be relocated to the external wall of The Chequer's Inn where a free electricity supply is available.

#### **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 PC's 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.