

## BILTON IN AINSTY WITH BICKERTON PARISH COUNCIL

### 2012 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
- Long Term Investments

#### **Parish Assets**

The Parish Assets were reduced during the last financial year, following the removal of bridleway gates and associated fencing. The Parish Council's Asset Register has been adjusted to reflect this change.

#### **Insurance Policy**

The continuing annual AVIVA Insurance policy still provides value for money and is now in the third year of the three year policy. The level of cover in all insured categories is more than adequate for this Parish Council, at an acceptable cost.

The move into this section of the market by AVIVA has caused the previous Insurer Allianz to dramatically reduce its costs whilst increasing the level of cover.

The current Insurance cover is considered adequate and does not require any change.

#### **Long Term Investment**

The current 12 month Capital Millenium bond with Julian Hodge Bank Ltd, will mature in early June 2012.

The current scheme being considered to provide funding for works to St Helen's Church, Bilton in Ainsty in conjunction with the PCC, will require Councillors to consider whether to renew the capital bond at the time of maturity. A decision will need to be made at the May 2012 monthly meeting.

#### **Conclusions**

There has been no increase in the financial risk for the Parish Council during the last 12 months and its investment policy currently involves no risk of loss of capital as this is guaranteed by the FSA. Subject to a review of the continued use of 12 month capital bonds as outlined above, the Parish Council's finances are on a sound footing.