

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 has added no new assets to its register. During the last financial year.

Insurance Policy

The PC's current Insurance Policy is a three year type and continues to provide adequate cover for the PCs needs.

The demolished brick panel on the B1224 West of Bickerton was rebuilt as a result of an Insurance Claim, with the Insurance Company acting for the driver of the vehicle involved, being pursued for the refunding of the PC's excess on its own Insurance Policy.

Long Term Investment

The Parish Council owns the car park at the Chequer's Inn, which it purchased some years ago for £1.00. The car park continues to be leased to the new owners of the Tickled Trout Inn. The lease is guaranteed by Heineken, in the event that the current owners default with the annual rent payments. The income continues to represents a 5% investment return, as the car park was valued by a Wetherby Agent at £125,000.

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, 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.