

Wighill Parish Council

2016 Review of Financial Risk

General

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

- PC Assets
- The PC's annual insurance policy cover

Parish Assets

The Parish Assets were unchanged during the financial year. An asset register now exists, and no new assets were acquired during the last financial year. An inspection of the assets has been carried out and they are all in good order and fit for purpose.

Insurance Policy

The AVIVA Insurance policy which was purchased in 2013 continues with a fixed annual premium for the three year policy. The policy continues to provide good value for money and is recommended as the best policy for this PC from the three Insurers on the Broker's panel. The required tendering procedure specified in the Financial Regulations and Standing Orders has therefore been met.

Conclusions

The financial risk for the Parish Council has changed little during the last financial year and appear to be on a sound footing.