



Starston Parish Council

Parish Clerk: Libby Alexander, 6 Selwyn Gardens, Pulham Market IP21 4TR
Tel: 07943 279946; Email: starstonparishcouncil@yahoo.co.uk

Financial Risk Assessment.

1. Financial records – Well maintained and regularly reconciled to bank statements provided via the online banking provision.
2. Legal powers – Clerk receives regular training and “The Parish Councillor's Guide” used as reference point, together with advice from Norfolk Association of Local Councils and solicitors.
3. The Council has no borrowings.
4. PAYE & NIC – The Council is registered for PAYE & NIC and the Council contracts an accountant to prepare all relevant forms and documents according to requirements.
5. VAT – Tax reclaimed when appropriate and at least annually.
6. Precept – Budget set annually by full Council at the January meeting. Precept is set to reflect the cost of running the parish.
7. Section 137 – Amounts separately identified in minutes. Limit is calculated and never exceeded.
8. Minutes – All initialled or signed by Chairman of meeting. Filed sequentially and kept safely.
9. Electors' rights – Notice of audit posted on village notice boards. Accounts freely available at May meeting and on demand. Public speaking at allocated time during every meeting.
10. Document control – Clerk's office to keep documents; all documents are copied and kept electronically and regularly backed up.
11. Register of interests – Code of conduct adopted and all councillors have to sign a declaration of acceptance of office and of the code of conduct, and have to complete a register of interests form and give this to South Norfolk District Council within 28 days of taking office.
12. Internal controls – Online banking allows the Clerk to submit the transaction and two named signatories can separately authorise the transactions online with the supporting invoices. All payments are reported to full Council.
13. Independent internal auditor appointed to review accounts.
14. Quotes – Three quotes obtained for expenditure over £2,000, where possible, and sealed tenders for expenditure over £25,000.
15. Insurance – Full cover maintained at all times – reviewed annually.
16. The Chair has been provided with a hard copy of the Clerk & RFO's passwords for Council business including online banking details. In the event of illness or death of the Clerk and/or the Responsible Financial Officer the Council will recruit a locum Clerk and/or RFO to carry out the business of the Council until a new appointment is made.
17. Risk assessment of Parish Council assets carried out.



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This Financial Risk Assessment was approved at a meeting of Starston Parish Council

On 19th May 2025

Signed

Position on the Council – Chair

Date of next review – May 2026