

Pillaton Parish Council

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Clerk to Pillaton Parish Council
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Financial Risk Assessment

The Clerk is appointed as the Responsible Financial Officer (RFO)*

Topic	Remarks
General	<p>The model financial regulations set out by NALC and originally adopted by Pillaton Parish Council in November 2017 are hereby amended and updated to the June 2024 version adopted as the Model Standing Orders (2018) England 4th June 2024.</p> <p>The (RFO) must maintain accounts and records in accordance with proper practices**</p> <p>Current bookkeeping practice:</p> <p>Cash book, records all payments and items of expenditure.</p> <p>Monthly bank reconciliations and bank balances for the General account and Reserve account for Earmarked Funding (Items are Minuted).</p> <p>BACs payments are included on Agenda, and approved/agreed by Councillors (Items are Minuted).</p> <p>4 Councillors are authorised signatories to the Lloyds Bank accounts. The Clerk maintains scrutiny of the bank accounts / bank statements. No cheques are written.</p>
Accounting & Audit	<p>(RFO) completes the monthly bank reconciliation.</p> <p>Independent internal auditor as current and on-going at February 2025.</p> <p>Accounts to be made up at 31st March each year and prepared for compliance***</p> <p>External (AGAR) returns completed (Accounts & Audit Regulations 2003 no 533 as amended) Exemption certificate completed where relevant. Public Rights notice published.</p>
Annual estimates	Annual Budget and Precept amount agreed by full Council



Chair: Councillor Dave Dolley
Vice: Councillor Roger Warne
Councillors: Shirley Floyd - Chris Ley -
- Peter Johnson - Graham Moore - Ivan Bunkum.



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	and Precept details submitted to Cornwall Council.
Budgetary controls	Monthly financial report of budgeted expenditure and actual amounts are presented to Public Council meetings (Finance Report) and circulated to Councillors. Details to include a list of Receipts received by the Council.
Banking arrangements	BACs payments included on the Agenda for each Council meeting for approval. No cheque payments made.
Making of payments	The Council make payments by BACs, direct debit, or standing order. The Council do not hold a credit or debit card. All laptop computer files are backed up monthly to the external drive/memory stick by the (RFO). Firefox anti-virus software regularly updated.
Payment of salaries	Calculation of Payroll (and HMRC deductions) are calculated monthly by UK-Wages, a local independent accountancy support company. This service is FOC. The Clerk is the only employee and paid a fixed Contractual amount each month.
Loans and investments	The Council have no loans, borrowings, or investments. See Lloyds Bank Accounts for General Earmarked Reserve balances only.
Income	The Council receives no income other than from the Precept. Council Tax Support is discontinued. The Council may receive miscellaneous donations or income from local Community Council run events when they occur. Loss of income or unforeseen major expenditure that could lead to cash flow problems are mitigated by the level of Reserves held on account by the Council.
Contracts	Excepting utilities, and Village Hall rental, the Council has low value contracts for village maintenance and grass cutting, all less than £7,000pa. Accounting controls for general payments to ensure prompt payments and accuracy of records ****. Liaison between the Council Chairman & (RFO).
Payment under contracts	There are no contracts in place which require instalment payments.
Stores and equipment	The Council does not hold stores of supplies or equipment other than equipment as can be located at the Playing Field. These items are identified for insurance purposes on the Assets register.
Assets, Liabilities properties and estates	There is no need for safe custody of any Title deeds and Land Registry certificates
Insurance	Combined Insurance policy in place for Employers & Public Liability, All risks and equipment (Assets). The Policy, terms, and conditions, premium and level of cover is reviewed annually along with Asset sums insured.



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Charities	The Council is not a sole managing Trustee of a charitable body.
Risk Management	Financial risk assessment carried out and recorded along with other Governance financial risk policies.
Revision of Parish Council Financial regulations	Policies and Regulations reviewed annually.

*Local Government Act (LGA) 1972 s.151

**ACA 1998 s.2 and article 5 (1) AAR 2003

***AAR 2003 articles 7 & 9

****AAR 2003 articles 5 (4)

For adoption 4th February 2025

Review May 2029

Christopher Cook
Parish Clerk & Responsible Financial Officer



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