Buxted Parish Council Financial Risk Assessment

No.	Internal Control Tests	Info
1	**Proper Bookkeeping**	
1.1	Is the cashbook maintained and up to date? Format used?	Accounts maintained via Rialtas Business Solutions (RBS) software on a receipts and payments basis, which is input on a monthly basis.
1.2	Is the cashbook arithmetically correct?	Accounts are reconciled on a monthly basis (after receipt of the bank statement). They are presented to a Cllr (who is not a signatory) for checking and signing at the next monthly meeting.
1.3	Is the cashbook regularly balanced?	The cashbook balance is **usually** reconciled to each bank account monthly, it is an agenda item and minuted at the monthly full council meeting. **Note: if there are no transactions on an account within that month, it will not be reconciled.**
2a	**Standing Orders and Financial Regulations**	
2.1	Has the Council formally adopted standing orders and financial regulations, &dates approved?	NALC versions of Standing Orders and Financial Regulations are used by Buxted parish council and were last reviewed 13th October 2026 Financial Regulations Policy: BPC Financial Regulations Standing Orders: BPC_Standing-Orders-England_Adopted 13 May 2025_Reviewed Oct 2026.pdf
2.2	Has an RFO been appointed with specific duties noted in both contract & Fin. Regs?	Yes (Claudine Feltham).
2.3	Have items or services above a de minimis amount been competitively purchased?	• the Clerk/RFO, under delegated authority, for any items below £1000 (excluding VAT). • the Clerk/RFO, in consultation with the Chair of the Council for any items below £5,000 (excluding VAT). • a duly delegated committee of the council for all items of expenditure within their delegated budgets for items under £5,000 (excluding VAT). • in respect of grants, these will be considered by full council • the council for all items over £5,000; Such authorisation must be supported by a minute (in the case of council or

		committee decisions) or other auditable evidence trail.
2b	**Payments Controls**	
2.4	Are payments in the cashbook supported by invoices, authorised and minuted?	Expenditure is authorised by 2 x Cllrs. All expenditure is supported by copies of invoices or email requests, which are printed for signing by 2 x Cllrs. They are checked for accuracy and cross referenced with the RBS payment list (or Excel spreadsheet). The RBS payment list or spreadsheet are also initialled by one of the Cllrs. Payments are usually made by bank transfer or direct debit. The list of payments is minuted **at the full council meeting.**
2.5	Has VAT on payments been identified, recorded and reclaimed? Frequency, &refunds into which A/c?	VAT is recorded through the RBS system and reclaimed on an annual basis.
2.6	Is s137 expenditure separately recorded and within statutory limits?	Section 137 payments (when utilised) are coded separately in the RBS cashbook (code 4510), with details shown in Year-end accounts. **£11.60** per elector is the maximum amount for 2026-27.
3	**Risk Management Arrangements**	
3.1	Internal auditor scans the minutes to identify any unusual financial activity, projects, event etc.?	**Buxted Parish Council have two internal audits each year with Mulberry, and then the external audit with PKF Littlejohn.**
3.2	Do the minutes record the Council carrying out any annual risk assessments? Play areas/BMX/Skateparks regularity of checks & documentation?	The play equipment is checked fortnightly by out maintenance contractor and annually by RoSPA Play Safety Ltd. The parish council utilises the services of Arborist to carry out inspections of the trees on land owned/maintained by the parish council every 2 years. Buxted Football Club (lease holders) are responsible for carrying out electrical and fire assessments on the Pavilion. 2026 EICR check is being carried out in November 2026. Fire Safety check carried out in February 2026 (due again February 2027). Due to pitch renovations, Buxted Football Club has not been in use so regular fire alarm drills have not taken place. These checks will

		reconvene once the building is back in use. Records of the annual Fire Safety check and 5-year EICR are kept by the parish council.
3.3	Is insurance cover appropriate and adequate? Policy nos. & broker/company?	The parish council is insured with: Hiscox Insurance Company Ltd Policy: Client Reference Number: 4181373 Expiry date: 31st May 2027 Public liability cover: £10 million Fidelity cover: £750,000 At the November 2026 full council meeting there is an agenda item for members to agree the increase in Fidelity cover to £1,200,000.
3.4	Are internal financial controls documented and reviewed regularly?	This risk assessment was created in November 2021 for approval at full council 14th December 2021, with a suggested annual review. Reviewed 10th November 2026
3.5	Funds	Deposits to be made only with recognised banks and licenced deposit takers – with approval by full council
4	**Budgetary Controls**	
4.1	Has the Council prepared an annual budget in support of its precept? Council minute & date?	Yes. Discussed at finance working party then approved by full council on 10th November 2026, minute ref: 05/11/26
4.2	Is actual expenditure against the budget regularly reported to the Council & minuted?	On a monthly basis at full council the following RBS reports are circulated to all Cllrs – this is an agenda item which is minuted: Receipts and payment report **which shows budget set v actual expenditure to date,** Ear Marked Reserves, Cash and Investment Reconciliation, **Trial Balance**
4.3	Are there any significant and unexplained variances on budget?	The RFO would liaise with the Chair of Finance to report any significant variances.

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5	**Income Controls**	
5.1	Is income properly recorded and promptly banked? Yearly review of scale of fees?	Income is in the forms of cheques or BACS payments. There is no local bank for the RFO to use, however, deposits can be made via the Post Office. Cheques are usually deposited within a week of receipt, and recorded on RBS. Yes, there is a yearly review of fees firstly at the finance working party then approved by Full Council on 10th November 2026, minute ref: 07/11/26
5.2	Does the precept recorded in the cashbook agree to the DC's notification?	The precept is usually received in April and October and is recorded on RBS under code 1100. The RFO is aware not to include any other income within this code.
5.3	Are security controls over cash adequate and effective?	We do not use petty cash or receive cash.
6	**Payroll Controls**	
6.1	Do staff salaries/wages paid agree with those approved & minuted by the Council & what is review frequency?	Salaries are increased with NALC guidelines on an annual basis. **An annual appraisal should also be conducted**
6.2	Are other payments to the Clerk reasonable and approved by the Council?	The Clerks/RFO are in receipt of Home Office Allowance, which is recorded on RBS separately from the salary. Expenses for mileage and stationery are also claimed. This is approved by 2 x Cllrs.
6.3	Have PAYE/NIC/Pensions been properly operated by Council as an employer? Payment frequencies/method?	The parish council outsource the payroll services to Mulberry & Co who deal with the calculation of all salaries includingPAYE/NIC/Pension Contributions. Salary payments are then authorised by 2 x Cllrs and made by bank transfer. Pension contributions are made **by BACS** HMRC payments are made **by BACS**

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7	**Assets Controls**	
7.1	Does Council keep an asset register of all assets owned incl. Serial nos.? Annual physical check noted?	A full asset register is maintained showing location, cost, date bought, date disposed.
7.2	Are the Asset/Investments registers up to date incl. disposals? Note all Investments held with a/c nos.	Asset register is maintained on a regular basis for purchases and disposals. Insurance updated at renewal unless large items require immediate cover.
7.3	Do asset insurance valuations agree with those in the asset register?	Insurance valuations are prepared on an individual equipment basis and grouped for inclusion within the statement of accounts each year.
8	**Bank Reconciliation**	
8.1	Is there a Bank reconciliation for each account held?.	Bank reconciliations are **usually** carried out by the RFO on a monthly basis, where a statement has been received from the bank. If there is no activity on an account, then the bank **do not send a statement and therefore no transactions to be reconciled.** The reconciliations are emailed to all Cllrs prior to the full council meeting and **the paper copies checked/signed by a Cllr at the meeting.**
8.2	Are Bank reconciliations conducted on receipt of statements & with what frequency?	Yes, as above.
8.3	Are there any unexplained balancing entries in any reconciliation?	Not usually. However, very occasionally there will be an unexplained balance, which would then be subject to enquiry by the RFO – and sometimes requires further enquiries with RBS/the bank.
9	**Year-end Procedures**	
9.1	Are Year-end, final accounts prepared on a Receipts and Payments or Income and Expenditure basis?	Buxted is on a receipts and payments system
9.2	Do the accounts agree with the cashbook codings?	Yes, the final accounts for the last year end (31.3.2026) were fully agreed with the analysed cashbook and Trial Balance confirming balances held.

9.3	Is there an audit trail from underlying financial records to the accounts, for both receipts & payments?	Yes – via the RBS system and reports that can be saved/printed.
9.4	Where appropriate, have debtors and creditors been properly recorded? Are year-end, General & Earmarked reserves held at reasonable levels?	N/A

11.	Review	
11.1	Is there an established process for the review of this document	It will be recommended to full council that this risk assessment is reviewed annually (alongside the Financial Regulations and Standing Orders reviewed on 13/10/2026).

This document was initially prepared by Claudine Feltham in 2025 and was reviewed at November 2026 full council meeting, it is subject to an annual review.