

Policy 04: FINANCIAL RISK ASSESSMENT



Name of Council: KIRTON IN LINDSEY TOWN COUNCIL

Date: Reviewed and Adopted May 2021 (v.20211) (FC 2105/09)

Risk Identified	Existing controls	Additional measures	Date of implementation of additional measures
The protection of assets owned by the Council	<ul style="list-style-type: none"> Up-to-date asset register Regular maintenance checks Insurance policy 	<ul style="list-style-type: none"> Annual review of level of insurance policy Budget provision for maintenance costs 	Ongoing Annually - January Annually - June
Control of Financial Management	<ul style="list-style-type: none"> Adoption of Standing Orders and Financial Regulations Monthly/quarterly bank reconciliation's Presentation to Council of regular statements of receipts and payments and balances held Appointment of Internal Auditor All cheques to be signed by at least two members of the Council Schedule of accounts for payment authorised by a meeting of the Council All spending authorised within powers available to the Council Ensure Clerk has appropriate training if required 	<ul style="list-style-type: none"> Ensure most recent models are available from ERNLLCA Seek guidance from ERNLLCA Seek guidance from Regional Training Partnership 	Ongoing - working group Monthly/Quarterly Monthly Annually - May Ongoing Monthly Ongoing Ongoing CPD
Insurance provision	<ul style="list-style-type: none"> Public liability insurance policy in place Employee Fidelity insurance policy in place Employer liability insurance in place 	<ul style="list-style-type: none"> Council to consider level of insurance cover once per year 	Annually - June Annually - June Annually - June
HMRC	<ul style="list-style-type: none"> Council registered Returns made to Customs & Excise 		At least annually