Policy 04: FINANCIAL RISK ASSESSMENT

Name of Council: KIRTON IN LINDSEY TOWN COUNCIL

Date: **Reviewed and Adopted June 2022 (v.20221) (FC 2206/09)**

Risk Identified	Existing controls	Additional measures	Date of implementation of additional measures
The protection of assets owned by the Council	• Up-to-date asset register • Regular maintenance checks • Insurance policy	• Annual review of level of insurance policy • Budget provision for maintenance costs	Ongoing Annually - January Annually - June
Control of Financial Management	• 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	• 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	• Public liability insurance policy in place • Employee Fidelity insurance policy in place • Employer liability insurance in place	• Council to consider level of insurance cover at least once per year	Annually - June Annually - June Annually - June
HMRC	• Council registered • Returns made to Customs & Excise		At least annually