Policy 04: Financial Risk Assessment

Name of Council: Kirton in Lindsey Town Council

Date: Reviewed and Adopted May 2024 (v.20241) (AC 2405/11)

vate. Neviewed and Adopted May 202			Date of implementation of
Risk Identified	Existing controls	Additional measures	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 	OngoingAnnually - JanuaryAnnually - June
Control of Financial Management	 Adoption of Standing Orders and Financial Regulations Monthly/quarterly bank reconciliation's 	Ensure most recent models are available from ERNLLCA/NALC	Ongoing on adviceMonthly/Quarterly
	 Presentation to Council of regular statements of receipts and payments and balances held 		 Monthly
	 Appointment of Internal Auditor 		Annually - May
	 All cheques to be signed by at least two members of the Council 		 Ongoing
	 Schedule of accounts for payment authorised by a 		 Monthly
	 meeting of the Council All spending authorised within powers available to the Council 	Seek guidance from ERNLLCA	 Ongoing
	 Ensure Clerk has appropriate training if required 	Seek guidance from ERNLLCA	Ongoing CPD
Insurance provision	 Public liability insurance policy in place 	 Council to consider level of insurance cover at least once per year 	Annually - June
	 Employee Fidelity insurance policy in place 		Annually - June
	 Employer liability insurance in place 		Annually - June
HMRC	 Council registered Returns made to Customs & Excise 		At least annually