

FINANCIAL RISK ASSESSMENT

Name of Council: Kirmington & Croxton

Date: June 2022

Risk Identified	Existing controls	Additional measures	Date of implantation of additional measures
The protection of assets owned by the Council	<ul style="list-style-type: none"> • Up-to-date asset register • Monthly maintenance checks • Insurance policy 	<ul style="list-style-type: none"> • Annual review of level of insurance policy • Budget provision for maintenance costs 	Annually Annually Annually
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 and electronic banking payments to be signed by at least two members of the Council • Dedicated monthly list of bank transfers to be presented to the Council and signed by two authorised people (not the Clerk) and included in the minutes. Not employee salaries in the minutes • 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 • Council to consider frequency of production • Council to consider frequency of production • Seek guidance from ERNLLCA • Seek guidance from Regional Training Partnership 	April 2018 Ongoing Ongoing March 2018 Monthly Monthly Ongoing Ongoing
Insurance provision	<ul style="list-style-type: none"> • Public liability insurance policy in place • Employee Fidelity insurance policy in place 	<ul style="list-style-type: none"> • Council to consider level of insurance cover once per year 	Annually Annually

	<ul style="list-style-type: none">• Employer liability insurance in place		Annually
HMRC	<ul style="list-style-type: none">• Council registered• Returns made to Customs & Excise		As specified by HMRC