

FINANCIAL RISK ASSESSMENT

Name of Council: Winterton Town Council

Date: 24th May 2023 Min ref 2023/12f

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 • Regular maintenance checks • Insurance policy 	<ul style="list-style-type: none"> • Annual review of level of insurance policy • Budget provision for maintenance costs 	<ul style="list-style-type: none"> 10/05/2022 10/05/2022
Control of Financial Management	<ul style="list-style-type: none"> • Adoption of Standing Orders • Adopton 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 • Ensure most recent models are available from ERNLLCA • Monthly • Internal controls to check • GPC • Look out for further training 	<ul style="list-style-type: none"> • May 2023 • May 2023 • Ongoing • Ongoing • Monthly/ongoing • Monthly • Ongoing • Ongoing
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 	<ul style="list-style-type: none"> • May 2023
HMRC	<ul style="list-style-type: none"> • Council registered 		As specified by HMRC

	<ul style="list-style-type: none">• Returns made to Customs & Excise		
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