

Kennington Community Council Financial and Risk Assessment

Area	Risk	Level	Controls
Assets	Clerk working from Home	L	Assessment of clerks home carried out. Insurance cover arranged for loss from Clerks home.
	General Office equipment	L	Where required pat testing of equipment done yearly.
Finance	Banking	M	All payments follow Finance Regulations. Any electronic banking carried out according to CC policy
	Consequential Loss of income	M	Insurance cover will cover losses and relocation if required. See legal liability below
	Theft of cash	L	No petty cash to be used; all receipts of money banked with out deductions.
	Financial controls and records	M	<ul style="list-style-type: none"> • All staff will follow Finance regulations followed. • Monthly reconciliations prepared • All payments listed at full council meetings or finance & General Purposes Committee. • VAT • External auditor to carry out 6 monthly checks. • Expenditure against budget reported to F&GP every 4 months. • All payments to require 2 Councillors to sign either cheque or electronic payment.
	Annual Precept	M	
	HMRC VAT	M	<ul style="list-style-type: none"> • Use of help line when needed. • Independent company to do pay calculations • Use of HMRC Online service for payment of staff, with Chairman of F&GP checking.

			<ul style="list-style-type: none"> • VAT to be calculated through the year. • To claim every 6 months if limit reached
	Borrowing	L	<ul style="list-style-type: none"> • No Borrowing likely in 1st two years.
			<ul style="list-style-type: none"> •
Legal Liability	Risk to third party property or individuals	L	<p>At present no assets but Insurance is in place that</p> <ul style="list-style-type: none"> • Covers all minimum and legal requirements such as Councillors when on Council business • The Clerk when at work and active on council business • All volunteers are covered when the Council has agreed/authorized task/project on voluntary basis. <p>As assets are handed over</p> <ul style="list-style-type: none"> • Full inspections to be carried out prior to the hand over • Any issues to be addressed within 3 months of acquiring assets • Clerk to ensure that any vehicle insurance has business cover in place. • All Councillors to ensure they have completed the Register of Interests.
	General Data Protection Regulations (GDPR)	M	<ul style="list-style-type: none"> • Council is registered with ICO • All Councillors have received training on GDPR • Retention and disposal policy in place • Councillors use encryption when sending emails • Councillors use of Computers at home are password protected.

Employment Liability	Employment Law	M	<ul style="list-style-type: none"> • All Staff has contract of Employment with any changes being agreed with staff. • Are members of Kent Association of Local Councils (KALC). This is the council support • Clerk is member of Society of Local council Clerks (SLCC). This supports the Clerk with advice on working for the Council • Clerk can Join the Association of Local Council Clerks (ALCC). This will give employment advice. • Risk assessments carried out • Annual Appraisals carried out yearly