

Risk Management Policy & Assessment

Adopted: May 2022

Next Review: May 2023

Risks

This document has been produced to enable the Parish Council to assess the risks that it faces and satisfy itself that it has taken adequate steps to minimise them. The Council is aware that although risks cannot be eliminated fully, it has in place a strategy that provides a structured, systematic and focused approach to managing risk.

Risk is something that will affect the ability of the Council to achieve its objectives and meet its duties. Risk management is the process by which these risks are identified, evaluated and controlled. This document is reviewed at least annually.

Subject	Risk	Level of Risk	Management/Control of Risk	Actions
Council Records - Paper	Loss through theft, fire or damage.	L	Archive material kept securely in Nottinghamshire Archives. Current working documents, minutes and accounts kept by clerk.	-
Council Records - Electronic IT	Loss through theft, fire, damage, virus. Misuse	L	Electronic copies of documents kept on laptop. Online back-up of files also occurs. Pertinent documents are shared with Cllrs and online ensuring they're available in more than one place. Anti-virus software installed, operational and kept up to date.	Ensure chairman has access to passwords in an emergency.
Financial planning	Adequacy of precept	M	An annual budget is set ensuring a sufficient precept to allow the council to achieve its objectives. A budget update no less than Quarterly. The full budget is set around December, based on past expenditure and the council's objectives. The council also maintains reserves of between 1 and 2 times the amount of the annual precept.	Prepare Annual Budget and regularly review as per financial regulations
Financial controls	Inadequate banking checks and financial controls. Loss through theft. Timely collection of income due.	L	The Council has Financial Regulations which set out the requirements for budgets, online banking, cheques and reconciliation of accounts. This includes all income being paid into the bank. The necessity for petty cash has been removed. Accounts, reconciliations and receipts etc are reviewed and verified by councillors on a monthly and annually by an internal auditor and reported online. The income due is listed on the budget, along with dates to ensure timely collection. Income is reviewed annually during the budget setting process.	Ensure income is collected by due date. 2 councillors to check bank reconciliations monthly.
Election Costs	Costs when a full election takes place	L	Through the budgeting process the Council will consider this, however there are no measures available to minimise the risk of having a contested election.	Ensure an election reserve is earmarked
Assets	Loss or damage	M	An asset register is maintained and insurance is held at the appropriate level for all items. Regular checks are carried out on all assets and the Council undertakes an annual inspection of assets. Key land held by the Council is being registered with the Land Registry.	

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Insurance	Adequacy	L	An annual review is undertaken of insurance arrangements. Employers Liability, Public Liability and Fidelity Guarantee are a statutory requirement. Clerk liaises with insurance company and Council to ensure the cover is appropriate and conditions are met to ensure compliance.	-
	Cost	L		
	Compliance	M		
	Fidelity Guarantee	L		
Clerk	Loss of clerk	M	Key information and documents regularly shared with all Cllrs and key documents are posted online. All documents saved on the Council laptop and backed up online.	
	Fraud	L	Ensure fidelity guarantee insurance adhered to. Ensure insurance requirements are met, including obtaining required references for clerk and signatories for insurance purposes. Council finances are audited regularly.	Obtain references for any new/locum or temporary clerk
Member interests	Failing to disclose interests Reputational damage	L	Members are required to disclose interests at the meeting and declare these on the interests form, as per regulations - failure to do so can result in a fine.	Members responsible for updating the register and declaring interests.
Actions undertaken	Ensuring decisions and actions are legal Being sued	L	Clerk and Cllrs attend regular training, which is provided for in the budget. Council has access to support and information including on new legislation. Standing Orders and Financial Regulations govern council processes and are regularly reviewed to account for changes in law. Clerk to take further advice and check legality of decision if council is unsure. SLCC / NALC membership is maintained.	Council to ensure any activities undertaken are covered by insurance.
Health and safety	Council activities	L	Meetings held in Dunham village hall	Clerk and appropriate person(s) complete risk assessment. Council to ensure any activities undertaken are covered by insurance.
	Liability	M	Risk assessments to be carried out for any new activities and events, as per the council's Financial Regulations. Public liability insurance is held.	

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Trees on Council Land	Falling branch/tree injuring person/property	L	The council has no mature trees which might cause concern. Consideration will need to be given to a tree inspection plan in the future. Remedial work is carried out when required. If the land has tenants they will be notified if work is required.	-
Actions taken or not taken by the Council not being supported by the Community	Reputational damage	M	Council to consult and engage with the community before changing any services or commencing additional services and provide access to information regarding the Council's activities.	Continue to keep the website up to date and provide updates through the Parish Magazine. Consult before making service changes.
Compliance with employment law	Reputational Financial	M	Council to regularly review any new legislation and consider its implications	Clerk/councillors to undertake relevant training.

*Risk is assessed based on likelihood and impact.