

WIGMORE PARISH COUNCIL RISK MANAGEMENT POLICY

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 considered 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 will be reviewed annually.

Managing those risks

Risk is based on likelihood and potential impact.

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 metal cabinet at Village Hall. Current working documents, and historical minutes and accounts kept by Clerk.	Loss would not affect the council achieving its objectives but would be a historical loss to the community. Consider transferring to County Archive.
Council records – electronic	Loss through theft, fire or damage	M	Electronic documents are backed up onto a separate hard drive each month (and cloud simultaneously) by the Clerk, and stored securely. Pertinent documents are shared regularly with Councillors and online to ensure they're accessible and available in more than one place.	Monthly back up.

Financial planning	Adequacy of precept	M	Annual budget is set ensuring a sufficient precept to allow the council to achieve its objectives. This reflects a change towards a more pro-active and forward planning council. The budget update is reported monthly and the full budget is set in the late autumn, based on past expenditure and the Council's objectives.	Sub-Committee reviews precept setting late autumn and full Council reviews.
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, banking, cheques and reconciliation of accounts. This includes all income being paid into the bank. (No petty cash is held currently.) Accounts and budgeting are audited internally and externally annually.	Clerk to note type, amount and when income is due to ensure all is collected. Clerk to maintain income spreadsheet.
Election Costs	Costs when a full election takes place	M	Through the budgeting process the council considers this and is building a fund in intervening years between full elections: however, there are no measures available to minimise the risk of having a contested election.	
Assets	Loss or damage	L	An asset register is maintained and insurance is held at the appropriate level for all items. Regular checks carried out on all assets.	Clerk to undertake annual inspection of all assets.
Insurance	Adequacy Cost Compliance Fidelity Guarantee	L L M 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 conditions are complied with. At renewal time, comparative quotes are reviewed to ensure good value.	Clerk to liaise with insurance company if and when required, to ensure compliance.
Clerk	Loss of clerk	M	Key information and documents are regularly shared with all Councillors and the Council is in the process of posting key documents online to meet the	Ensure insurance requirements are met, including obtaining required

	Fraud	L	requirements of the new Transparency Code.	references for clerk and signatories for insurance purposes. Maintain HALC membership for advice & assistance in the event of Clerk's resignation/absence.
Member interests	Failing to disclose interests	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	L	Clerk and Councillors 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 check legality of decision if council is unsure.	Maintain HALC membership.
Health & Safety	Council activities	L	Meetings held in village hall, which is considered adequate. Clerk holds a key. Risk assessments to be carried out for any new activities and events, as per the council's financial regulations. Public liability insurance is held. Council to ensure any activities undertaken are covered by insurance.	Risk assessments for Lengthsman activities to be carried out to conform with Lengthsman contract (Balfour Beatty) requirements; Risk assessment to be carried out for any 'special events' for which WGPC is responsible.

Signed..... Chairman

Date of review: 11 May 2015

Date for next review: March 2016