

STETCHWORTH PARISH COUNCIL

RISK MANAGEMENT & RISK ASSESSMENT POLICY

Stetchworth Parish Council (SPC) is committed to identifying and managing risks, using the following procedures, and to ensuring that risks are maintained at an acceptable level. Any action that is deemed necessary will be taken by Stetchworth Parish Council.

The Clerk and/or appointed Councillors will review risks on a regular basis and will report to the Parish Council. The review will include identification of any unacceptable levels of risk.

The Local Councils Governance and Accountability Guidance (LCGAG) makes the following observations regarding risk management:

- a) Risk Management is not only about financial management; it is about setting objectives and achieving them in order to deliver high quality public services.
- b) The new approach places emphasis on local councils strengthening their own corporate governance arrangements, improving stewardship of public funds and providing assurance to taxpayers.

The LCGAG further states that Members are responsible for risk management because risk threatens the achievement of policy objectives. Members should therefore:

- a) take steps to identify key risks facing the Council.
- b) evaluate the potential consequences to the Council if an event identified as a risk takes place.
- c) decide upon appropriate measures to avoid, reduce or control the risk or its consequences.

Risk identification:	Level	Control
Protection of all physical assets e.g., buildings, furniture, equipment and regalia.	M	All physical assets are insured. Maintain an up-to-date register of assets and investments. Regular inspection and maintenance of physical assets. Annual review of risk and adequacy of insurance cover. Ensuring robustness of insurance providers. Internal Audit review of policies and processes.
Children's playground.	H	Weekly inspection of children's playground and RoSPA certified inspection annually.
Risk of damage to third party property or individuals as a result of the Council providing services or amenities to the public.	M	SPC has Public Liability insurance of £10,000,000, Employer's Liability Insurance of £10,000,000, and Personal Accident cover for employees, Members and volunteers of £500,000.
Risk of consequential loss of income or need to provide essential services following critical damage, loss or non-performance by third party.	M	SPC has Business Interruption insurance of £5,000.

Loss of cash through theft or dishonesty by any Councillor, Clerk or Employee of the Parish Council (Fidelity Guarantee).	H	SPC has Employee Dishonesty cover up to £25,000.
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Security for vulnerable buildings (pavilion).	H	The Ellesmere Centre is insured and maintained by the Trustees.
Banking services	M	Reviewed periodically by the Council. All BACS or cheque payments require two signatories of Members listed on the Mandate. The Council reviews all payments monthly and bank and accounting statements quarterly.
Professional services/contractors	M	The Council acts in accordance with its Financial Regulations and Standing Orders in obtaining professional services and contractors. Standing Orders govern the awarding of contracts; reviewed annually. Invoices are subject to scrutiny by both the Clerk/RFO and signatories who are Councillors, and by the remainder of the Council if requested. Internal controls are reviewed as necessary by the Clerk and Internal Auditor and any recommendations are submitted to the Council
Loss of funds through poor management or governance.	M	Review of Minutes to ensure legal powers are available and the basis of the powers recorded and correctly applied. Where appropriate, legal powers bestowed on the Council will be recorded in the minutes against decisions taken. Review and testing of arrangements to prevent and detect fraud and corruption.

Financial controls and records	M	Financial records kept in accordance with statutory requirements and reviewed as part of the audit process.
VAT Liability	M	All such requirements are met by the Clerk/RFO and the Internal Audit Process. Online helpdesk used when necessary.
Budgeting	M	The budget is approved by Full Council and the precept derived directly from this. Expenditure against budget report to Council each quarter.
Grant awarding	M	Grant awarding procedure in place.

		Grants considered by Full Council for approval. Grants awarded under the Local Government Act 1972, s.137 listed separately in the annual accounts.
Complying with restrictions on borrowing.	L	No borrowing in place or likely at present.
Employer Liability	M	Comply with Employment Law. Comply with HMRC requirements. Safety of staff and visitors. Display Screen Equipment assessment undertaken.
Hirer's Indemnity	M	Not applicable. The Ellesmere Centre is run by the Trustees.
Legal Liability	M	Clerk clarifies legal position on any new proposal. Legal advice to be sought where necessary. Council minutes prepared by the Clerk and distributed to Members in advance of the subsequent meeting. Minutes available to public on website. Leases and legal documents held by the Council's solicitor. All land ownership registered with HM Land Registry. Documents retained in accordance with national guidelines and legislation. (Please refer to the Council's Retention of Documents Policy 2018).
Councillor propriety	H	Register of Members' interests, gifts and hospitality completed and present at each Council meeting. Copies kept by Monitoring Officer at ECDC. Regular scrutiny of financial records and proper arrangements for the approval of Councillor expenses.

Adopted 20th November 2018
Reviewed Annually