

RISK MANAGEMENT SCHEME 2024

It is important to ensure that all identified risks have been formally assessed and that written assessments are completed and kept on record, as this will assist and may be used in evidence in case of any claims against the council.

The Risk Management Scheme specifies and describes the risk and assesses the likelihood and the severity of the risk. The council should then look at any risk mitigation measures that are already in place, and any further measures that would further reduce the risk.

To reduce risk, Sudbury Parish Council has adequate public liability insurance in place, which transfers the financial risk to an insurance company who would seek to defend any loss or claims. Key areas of risk that should be covered through insurance by the council include:

- Public Liability
- Employers' Liability
- Annual Bonfire and Fireworks Display

If the council is in doubt about any aspect, then it should consult and discuss its policy with its insurance broker or insurance company; it is good practice to review the cover and sums insured annually. Insurance Premium Tax cannot be recovered by the council.

SPECIFIC RISKS ASSESSMENTS AND MANAGEMENT 2023/2024

Subject	Risk identified	Risk Level	Management/ Risk Mitigation	Review/Assess/Revise
MANAGEMENT				
Business Continuity	Council not being able to continue its business due to an unexpected or tragic circumstance	L	All electronic files are held on a dedicated laptop and backed up to the cloud.	Existing Procedure is adequate.
Council Records	Loss through theft, fire, damage.	L	All manual records current and legacy are held at the at the Clerks home. Financial records kept for 6 years	Damage of fire or theft is unlikely.
Council Records Electronic	Loss through damage	L	All electronic files are held on a dedicated laptop and backed up to the cloud.	Existing procedure is adequate
Meeting Location	Health and Safety	L	Meetings are normally held in the School Premises and facilities are considered satisfactory from a health and safety, accessibility and comfort perspective There is disabled	Existing procedure adequate.
FINANCE				

Precept	Adequacy of Precept	M	Sound budgeting to underlie annual precept. Council to monitor budget information and detailed budgets proposals to be prepared by November. Council considers the draft budget in November Authority set and request Precept requirement in January. Increases not linked to inflation but to actual budget requirements	Review annually or when necessary. Existing procedure adequate.
Insurance	Adequacy, cost, compliance, fidelity guarantee.	L	An annual review is undertaken of all insurance requirements and cover is adjusted as necessary.	Review annually or when necessary. Existing procedure adequate.
Banking	Inadequate checks	L	The Council follows its Financial Regulations which sets out the arrangements for banking Online approval of payments raised by Parish Clerk by at least one councillors.	Review annually or when necessary. Existing procedure adequate.
Cash	Loss through theft or dishonesty	L	No petty cash held	
Financial Controls and Records	Risk of inadequate checks and balances	L	Regular reconciliations of Cash Book and Bank balance prepared by Clerk and presented to Council at meetings. Signed by Chair. Two signatories on cheques and at least 2 councillors to e mail approvals for interim payments between meetings if required and where amount is outside of Financial Regulations limits. Internal audit annually. All financial commitments must be resolved and noted in minutes before any commitments are made. All s137 payments must be recorded.	Review annually or when necessary. Existing procedure adequate.
Payroll	Breach of employment laws including tax	L	Single employee only so very low risk. Payroll is outsourced to Payroll Provider.	Review annually or when necessary. Existing procedure adequate.

Receipts	Expected receipts not received on time	L	Small number of payments received in the year. Clerk will chase up late payers.	Existing process adequate. Review annually or if number of expected receipts increases markedly
Cash payments	Electronic payments made to wrong bank accounts	L	Introduction of confirmation of payee by all major UK banks makes this almost impossible	Existing procedure adequate. Ensure any new bank accounts have robust checks processes.
Election Costs	Risk of election costs to fill a casual vacancy	L	Potential Election costs are added to contingencies during budget formulation	Review annually or when necessary. Existing procedure adequate.
VAT	Re-claiming, re-charging incorrectly	L	The Council has Financial Regulations which set out the requirements. VAT is recovered annually.	Review annually or when necessary. Existing procedure adequate.
Annual Governance and Accountability	AGAR not being submitted within time limits.	L	AGAR is completed and signed by the Council and the Internal Auditor. It is then forwarded to the External Auditor within the time limits. Clerk prepares a timetable for Council.	Review annually or when necessary. Existing procedure adequate.
Freedom of Information Act	Risk of additional work imposed by any matters submitted under FOI.	M	Formal procedure has been developed.	Monitor and report any impacts under the FOI Act. The Council can request a fee if work takes over 15 hours.

ASSETS

Assets	<ul style="list-style-type: none"> Notice Boards/ Benches/litter bins/ laptop 		Insurance cover is in place in with Parish Council.	
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LIABILITIES

Legal powers and legal liabilities	Risk of illegal activity or payments	M	All activity and payments made within the powers of the Parish Council and are to be resolved and clearly recorded in minutes Standing Orders and Financial Regs are kept up to date. Clerk to clarify legal position on proposals and seek advice if necessary.	Review annually or when necessary. Existing procedure adequate. Ensure ongoing training for all staff to ensure up to date with all legislation.
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Minutes, Agendas, Statutory Documents	Risk of being inaccurate and illegal. Non-compliance with statutory requirements.	L	Minutes and Agendas are produced in the prescribed method and adhere to legal requirements, Minutes are approved and signed at the next meeting. Business conducted at meetings to be managed by the Chair. Standing Orders and Financial Regs are reviewed annually.	Review annually or when necessary. Existing procedure adequate.
Document Control	Risk of inadequate document control	L	Document control policy is in place and reviewed annually at policy review.	Review annually or when necessary. Existing procedure adequate.
Public Liability	Risk to third party, property or individuals	M	Insurance is in place.	Review annually or when necessary. Existing procedure adequate.
MEMBERS RESPONSIBILITIES				
Members Interests	Conflict of Interests Risk of not maintaining Register of Interests	M	Councillors have a duty to declare any interest at the start of the meeting.	Review annually or when necessary. Existing procedure adequate.
Councillor Propriety	Risk of not declaring gifts or hospitality	L	All members have signed Code of Conduct.	Review annually or when necessary. Existing procedure adequate.
	Bringing the Council into disrepute	L	Code of Conduct completed by all Councillors	Councillors to identify any training needs.
EMPLOYEES, VOLUNTEERS AND CONTRACTORS				
Clerk/RFO	Risk of loss of Clerk/Deputy Clerk	M	Risk will be reduced if the measures in "Management" are adopted.	Review annually or when necessary. Existing procedure adequate.
	Fraud	L	Insured against loss due to Fraud. Following of Financial Regulations reduces risk. Online approvals required for all Banking Transactions.	Parish Council will undertake regular informal monitoring of working conditions and undertake yearly appraisals.
Contractors	Risk of non-compliance with terms of contract	L	Contracts are reviewed annually if applicable.	Review annually or when necessary. Existing procedure adequate.
Volunteers	Risk of injury etc.	L	Risk assessments are carried out on all activities where volunteers are used.	Review annually or when necessary. Existing procedure adequate.

NB: RISK LEVELS

- H = High Risk

- **M= Medium Risk**
- **L = Low Risk**

This risk review was carried out in August 2024 Chair of the Parish Council and the Parish Clerk, and approved by Council

on...14th^h October 2024.

Minute Number 10/09/24

Signed R. Woolley (Chair of Sudbury Parish Council)

Signed: K Darcy (Sudbury Parish Clerk)

Date...14h October 2024