

Revised Risk Assessment 11th March 2019

Scoring Rationale				Overall
Description	Financial	Strategical and Reputational	Operational Term	
	over £500k	Significant	Long	High
	£250k - £499k	Moderate	Medium	Medium
	Under £250k	Minor	Short	Low

Service Area	Risk	Internal Control	Risk Categories			Likelihood	Overall Rating
			Financial	Strategical and Reputational	Operational Terms		
Insurance	Public Liability (statutory) Inadequate cover or over insurance increasing costs unnecessarily. Areas not covered. Policy lapsed	Continue existing cover (£10m). Review of insurance every 3 years. Insurance approved by Policy and Finance Committee and Council. Annual update of asset values					
	Employers Liability Inadequate cover or over insurance increasing costs unnecessarily. Areas not covered. Policy lapsed	Continue existing cover (£10m). Review of insurance every 3 years. Insurance approved by Policy and finance Committee and Council. Annual update of asset values					
	No Fidelity Guarantee	Annual cover in line with the formula Total Balances plus 50% Precept. The Audit Commission has recommended that Members be added to this cover.					
	No Property Insurance.	Continue with existing cover for Town Hall.					
	Loss of revenue.	Business Interruption cover.					
	Officials Indemnity.	Continue with existing cover (£250K)					
	Libel & Slander	Continue with existing cover (£250K)					
	Personal Accident.	Continue existing cover (Scale benefits).					
Payroll	Loss of data on PC due to system fault.	The Council computer system is remotely backed up on a daily basis by South East Business Systems.					
	Loss of services of employee.	Immediately advertise any vacancy (if permanent loss) and request help from remaining employees to cover temporary loss.					

Admin	Payment arrangements	Continue with requirement to report all payments to Policy and Finance Committee and Council for approval.						
		Continue with requirement for two authorised signatories to sign and to initial cheque stubs and invoices/documentation for electronic payment.						
	Failed Bank Reconciliation	Continue with bank reconciliation checks to be carried out on the receipt of each statement.						
	No Agency advice	Continue with memberships of NALC, SALC and SLCC.						
	Cyber Crime	Ensure adequate insurance is in place.						
Allotments	Increase in net expenditure.	Review allotment rents annually.						
	Constant annual increase in expenditure. Need for more allotments	Investigate new site(s) and transfer those and existing sites to Societies and/or Associations.						
	Loss of service of contractor.	Advertise vacancy immediately.						
	Loss of adequate space.	Pending problem. The Council continues to pursue land off Hurstwood Lane.						
Cemetery	Memorial Safety resulting in accidents.	Continue with existing policy to approve all new applications.						
	Increase in net expenditure	Review fees annually.						
Precept	Annual precept not the result of proper detailed consideration.	Continue to present budgets to committees and Full Council before the 31st January meeting annually.						
Open Space	Accident and Injury.	Adequate public liability insurance.						
	Travellers on Council Land	Liaison with MSDC emergency planning and the Police.						
	Accidents at Town Council Events.	Full Risk Assessment for all events.						
Town Council Depot	Loss of equipment or machinery.	Day to day checking of the Depot and surveillance from neighbouring properties.						
Street Furniture	Insurance Claims against unsafe furniture and/or injury to third parties.	Monthly check on the condition of equipment and logging of defects through to a resolution to the problem. Adequate insurance cover.						
	Illegal expenditure.	Continue to ensure that all expenditure is within legal powers.						

Accounting	Non-standard and/or non-compliant records kept.	Continue to require adequate, complete and statutory financial records and accounts						
	Non-compliance with statutory deadlines for the completion/approval/submission of accounts and other financial returns.	Continue to ensure that all accounts and annual returns are completed and submitted by the deadlines.						
	Management of Debtors	Seeking advice for progression to small claims court.						
	Non-compliance with internal audit requirements.	Appoint internal auditor and continue practice of appointing internal audit committee.						
Contracts	Ensure continued value for money coupled with continuity of work.	Approve the practice of seeking tenders for cemetery maintenance every three years by advertising in local press and issuing specifications and tender documents to contractors expressing an interest.						
		Tenders to be opened by the Leader and Clerk and reported to next available Council meeting.						
Ensuring the Council acts within its legal powers	Ensuring the Council acts within its legal powers Ultra Vires Acts incurring financial liability	Town Clerk is CiLCA qualified use of manuals, advice from NALC/WSALC and SLCC						