

Tadley Town Council - Financial Risk Management Record 9/5/18

Risk Area	Risk Identified	Level of risk (H/M/L)	Management of Risk	Action required	Review date
Section One - Areas where there may be scope to use insurance to help manage risk					
Property and contents owned by the council	Loss or damage	H	An up to date register of assets and investments. Insured with Aviva.	Review Fixed Asset Register	May 2019
Damage to third party property or individuals	Public liability	H	Property maintenance and insurance cover. £10m public liability cover.	Review Insurance Policy	July 2018
Consequential loss of income or the need to provide essential services following critical damage, loss or nonperformance by a third party	Public liability	H	Annual review of risk and the adequacy of cover	Review Insurance Policy July 2019	July 2018
Loss of cash through theft or dishonesty	Fidelity guarantee	L	Three signatories required: 1 clerk and 2 councillors	Review Insurance Policy	July 2018
Legal liability as a consequence of asset ownership	Public liability	H	Property maintenance and insurance cover	Review Insurance Policy	July 2018
Section Two - Working with others to help to manage risk					
Security for vulnerable buildings, amenities or equipment		M	Visual Inspection	None. This is done on a weekly basis by staff	May 2019
The provision of services being carried out under agency / partnership agreements with principal authorities	Standing orders and financial regulations dealing with the award of contracts. Litter warden financed by BDBC, managed by TTC.	L	Follow what the document says	Reviewed annually	Jan 2019
Banking arrangements,	Detect and deter fraud or	L	Chairman and Vice	Monthly and	May 2019

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including borrowing or lending	corruption		Chair counter signs bank statements. Copy of income and expenditure and bank rec circulated to all Cllrs on a bi-monthly basis.	reviewed by Internal Audit	
Ad hoc provision of amenities/facilities for events to local community groups	Public Liability. Annual Christmas Tree event managed by working party of Councillors.	L	£10m public liability cover.	Review Insurance Policy	July 2018
Vehicle or equipment lease or hire		L	Not applicable		
Trading units (leisure centres, playing fields, burial grounds, etc.)	External contractors and staff for maintenance	L	Fees and regulations reviewed	Review fees annually	November 2018
Professional services (architects, accountancy, design, etc.)	Standing orders and Financial regs deal with the awarding of contracts	L	Not applicable	Legal : HALC IA : Reviewed annually	
Section Three - Self Managed Risk					
Proper financial records	In accordance with statutory requirements	L	Maintained by Clerk	Annual Internal Audit	May 2019
Business activities	Ensuring that they are within the legal powers of councils	L	Maintained by Clerk	Annual Audit	May 2019
Borrowing	Complying with restrictions	L	Maintained by Clerk	Annual Audit	May 2019
Employment law and Inland Revenue regulations	Ensuring that requirements are met Sage Payroll used and support paid for to stay up to date	L	Maintained by Clerk All staff have contracts Salaries reviewed annually Monthly returns to IR	Annual Audit	May 2019
VAT	Ensuring that requirements are met under HMRC regulations	L	Maintained by Clerk Monthly returns to HMRC	Annual Audit	May 2019

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Annual precept	Ensuring adequacy within sound budgeting arrangements	L	Maintained by Clerk Budget reports reviewed bi-monthly	Annual Audit and committee based budget process	May 2019
Monitoring of performance		L		Annual Audit	May 2019
Grants	Ensuring the proper use of funds granted to local community bodies under specific powers or under section 137	L	Maintained by Clerk Expenditure minuted. Standard grant form used	Annual Audit	May 2019
Council Minutes	Proper, timely and accurate reporting of council business in the minutes	L	Maintained by Clerk	Annual Audit Published on web site	May 2019
Rights of inspection		L	Maintained by Clerk Publication scheme adopted July 2008	Annual Audit	May 2019
Document control	Proper systems	L	Maintained by Clerk Incoming correspondence logged	Annual Audit	May 2019
Register of Members' Interests and Gifts and Hospitality	In place, complete, accurate and up to date	L	Maintained by Monitoring Officer BDBC	Annual Audit copy kept by clerk and reviewed annually	May 2019