

Tadley Town Council - Financial Risk Management Record 4/3/19

| Risk Area | Risk Identified | Level of risk (H/M/L) | Management of Risk | Action required | Review date |
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| 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 2019 |
| 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 2019 |
| Loss of cash through theft or dishonesty | Fidelity guarantee | L | Three signatories required: 1 clerk and 2 councillors | Review Insurance Policy | July 2019 |
| Legal liability as a consequence of asset ownership | Public liability | H | Property maintenance and insurance cover | Review Insurance Policy | July 2019 |
| 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 2020 |
| Banking arrangements, including borrowing or | Detect and deter fraud or corruption | L | Chairman and Vice Chair countersigns | Monthly and reviewed by Internal Audit | May 2019 |

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| lending | | | bank statements. Copy of income and expenditure and bank rec circulated to all Cllrs on a bi-monthly basis. | | |
| 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 2019 |
| 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 2019 |
| 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 |
| Annual precept | Ensuring adequacy within sound budgeting | L | Maintained by Clerk Budget reports | Annual Audit and committee based | May 2019 |

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| | arrangements | | reviewed bi-monthly | budget process | |
| 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 |