

COLD HIGHAM PARISH COUNCIL RISK MANAGEMENT 2018

Area	Risk	Level	Controls <i>(bold indicates areas where work is needed)</i>
Assets	Protection of physical assets	M	All assets insured. Value to be increased annually by RPI.
	Security of buildings, equipment etc.	M	The Parish office is locked & alarmed. All files are kept in locked metal filing cabinets.
	Maintenance of buildings	L	Only buildings owned by the PC are two old telephone kiosks used as notice boards/library. They are inspected every other month.
Finance	Banking	M	Bank Accounts held at NatWest Bank, Stony Stratford
	Risk of consequential loss of income	L	Not covered – only income is Precept
	Loss of cash	M	Insurance cover: Liability Insurance – Community Lincs Insurance Services. Up to £250,000
	Financial controls and records	M	Two signatures needed to sign cheques. Quarterly reconciliation carried out by chairman. Internal NCALC independent annual audit (exemption sought from external audit as a smaller authority).
	Comply with HMRC Regulations	H	VAT payments and claims are on a spreadsheet. Council uses a payroll services provider.
	Sound budgeting to underlie annual precept	M	Formal budgeting each year.
	Complying with borrowing restrictions	L	No borrowing at present

Liability	Risk to third party, property or individuals	M	Insurance in place.
	Legal liability as consequence of asset ownership (especially burial ground)	M	Insurance in place.
Employer Liability	Comply with Employment Law	M	Council is a member of NCALC. Clerk is a member of SLCC.
	Comply with Inland Revenue requirements	M	Internal auditor appointed by NCALC carries out periodic checks and an annual audit. Quarterly checks by chairman. PC use a professional payroll service for the Clerk's PAYE / Tax returns.
Legal Liability	Ensuring activities are within legal powers	M	Clerk to clarify legal position on any new proposal. Legal advice sought where necessary from NCALC.
	Proper and timely reporting via the Minutes	M	Council meets eight times a year and always receives & approves Minutes of meetings held in interim. Minutes made available to press & public on request & on Website.
Councillors' propriety	Registers of Interests in place	M	Register of interests completed and published on SNC web site.

Updated on 1 May 2018

Adopted by Parish Council on: 24th May 2018