

**NYNEHEAD PARISH COUNCIL**

**March 2024**

**RISK MANAGEMENT POLICY**

Table based on “Governance and Accountability in Local Councils in England and Wales – A Practitioners Guide”2023.

Likelihood		Risk Matrix			
Common, regular or frequent occurrence ( x 3)		(1 x 3) 3 Med	(2 x 3) 6 High	(3 x 3) 9 High	
Occasional occurrence ( x 2)		(1 x 2) 2 Low	(2 x 2) 4 Med	(3 x 2) 6 High	
Rare or improbable occurrence ( x1)		(1 x 1) 1 Low	(2 x 1) 2 Low	(3 x 1) 3 Med	
Impact		Low	Moderate	Severe	
Risk Area	Risk Identified	Level of Risk	Management of Risk	Action Required	Review Date
<b>Section 1. Areas where there may be scope to use insurance to help manage risk</b>					
Property owned by the council	Loss or damage	1	An up to date Asset Register. Regular maintenance of physical assets. Hall: Health and safety officer appointed by Hall and regular checks conducted.	Review annually Insurance held with BHIB, renewal annually in June.	March 2025

			JPF: PC is site owner but no role in day to day management.		
Damage to third party property or individuals	Public liability	1	Property maintenance and insurance cover	Review annually Insurance held with BHIB, renewal annually in June.	May 2024
Consequential loss of income or the need to provide essential services following critical damage, loss or non-performance by a third party	Public liability	1	Annual review of risk and adequacy of cover.	Value of insurance held with BHIB reviewed annually by the council and by IA	May 2024
Loss of cash through theft or dishonesty	Fidelity guarantee	1		Internal controls checked by council and IA	May 2024
Legal liability as a consequence of asset ownership	Public liability	1	Property maintenance and insurance cover	Review annually Insurance held with BHIB, renewal annually in June	May 2024
Risk of damage to council property held at home by Clerk	Public liability	1	Property maintenance and insurance cover	Review annually Insurance held with BHIB, renewal annually in June	May 2024

**Section 2. Working with others to help manage risk**

Security for vulnerable	Public Liability	1	Legal documents stored with Somerset Council.	Log of inspection regime	On going
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buildings, amenities or equipment			Monthly laptop back up to memory stick.		
The provision of services being carried out under agency/partnership agreements with principal authorities	Public Liability		Standing orders and financial regulations dealing with the award of contracts	N/a as currently no services used	
Banking arrangements.	Detect and deter fraud and corruption.	1	Financial regulations and IA review. Payments and receipts reviewed monthly by all Councillors	Reviewed annually	March 2025
Professional services (architects, accountancy, design, etc)			Standing orders and financial regulations dealing with the award of contracts	N/a as currently no services used	

**Section 3. Self-managed risk**

Proper financial records	In accordance with statutory requirements	1		Quarterly bank reconciliations, checked by 2 Cllrs. Annual IA	Reviewed Quarterly
Business activities	Ensuring that they are within the legal powers of NPC	1		IA Regular reference to legislation guidance.	March 2025
Borrowing	Complying with restrictions			N/a no borrowings	

Employment law and Inland Revenue Regulations	Ensuring requirements are met.	1		IA Advice taken from SALC if needed	March 2025
VAT	Ensuring HMRC requirements met.	1		IA	Ongoing
Annual Precept	Ensuring adequacy within sound budgeting arrangement	1		IA 2 Cllrs and Clerk review all spending needs	January 2025
Monitoring of performance		1		Monthly budget v actual reviewed by all Cllrs	Reviewed monthly
Grants	Ensuring proper use of funds granted to local community bodies under specific powers s137	1	Currently no Funds granted	Minuted and checked by IA	
Council minutes	Proper, timely and accurate reporting of council business in the minutes	1		Posted on website and notice boards for public to see as per Transparency Code and IA review	Reviewed monthly
Rights of inspection	Proper systems	1		All policies on website and reviewed/updated annually or biannually	March 2025

Register of Members' Interests and Gifts and Hospitality	In place, complete, accurate and up-t-date	1		IA and Somerset Council review	March 2025
Compliance with Transparency code		1		Stay up to date with legislative changes	March 2025

<b>High</b>	Rigorous scrutiny of control measures required to ensure ALARP, Improve control measures where possible; consider stopping work. Conducting activities at this level of risk may require formal approval from the appropriate Duty Holder.
<b>Medium</b>	Review control measures and improve if reasonably practicable to do so, consider alternative ways of working.
<b>Low</b>	Maintain control measures and review regularly or if there are any changes.