

Randwick and Westrip Parish Council: Risk Management.

Area	Risk	Level	Controls
		H,M,L	
Assets	Protection of physical assets	L	Insurance Cover for Contents- includes noticeboards, seats, bins & buildings for which PC is responsible. Public liability £10 million.
	Security of buildings, equipment etc	L	Equipment used by Clerk insured
Finance	Non-compliant accounting	L	Council ensures accounts and returns conform to statutory requirements and returns are submitted by deadlines
	Financial controls and records	M	Council monitors expenditure. Monthly reconciliation of bank statements and accounts by RFO. Reconciliation checked by a councillor. Quarterly reports to Council. All payments reported to Council for approval Two signatories on cheques and initialled cheque stubs. Internal and external audit.
	Banking	L	Use services of established commercial bank
	Loss of income	L	Income from playing fields is low and not relied on for mowing contract.
	Loss of cash through theft or dishonesty	M	No cash is handled. Fidelity Insurance (fraud & dishonesty) £25,000. Insurance cover for loss of money a) in transit in the custody of a member or employee £5000 in transit by registered post £250 or in a bank nightsafe b) in the private residence of any member or employee £250 c) in locked receptacles other than safes or strongrooms £250 Higher amounts in Council premises

	VAT. Comply with Customs and Excise Regulations	L	VAT claims made by Clerk. Help and advice available. Internal and external auditor provide further check.
	Sound budgeting to underlie annual precept	M	Council receives detailed budgets in the autumn for setting precept in full Council. Expenditure against budget reported to Council quarterly.
	Complying with borrowing restrictions	L	No borrowing likely. Regulations would be followed.
	Contracts- ensuring value for money	M	Purchases, contracts and tenders comply with financial regulations
Public Liability	Risk to third party, property or individuals	M	Statutory. Insurance in place. Cover £10,000,000
Employer Liability	Comply with Employment Law	M	Statutory. Insurance Cover £10,000,000. Advice available through membership of GAPTC and SLCC. Personal Accident insurance cover - employees and councillors - capital sum £20,000, weekly sum £100.
	Comply with Inland Revenue requirements	M	Clerk deducts PAYE which is paid to HMRC quarterly
	Safety of Staff and Councillors	M	Standing orders prescribe conduct of meetings. Meetings held in public venues. No lone-working without risk assessment
Legal Liability	Ensuring activities and expenditure are within legal powers	M	Clerk to clarify legal position on any new proposal. Legal advice to be sought where necessary.
	Proper and timely reporting via the Minutes	L	Council meets monthly, receives and approves draft minutes of meetings. Minutes available to public via the web site.

	Proper document control	L	Original leases/deeds stored at solicitors. Copies kept by Clerk.
	Loss of services of employee	M	Advertise immediately: seek temporary help from other local clerks or engage handyman on ad-hoc basis
	Libel & slander	M	Code of Conduct Insurance cover £100,000
	Loss of electronic data	M	Regular back up to a separate hard drive: paper copies of minutes/accounts
Councillors propriety	Acting outside the law	M	Register of interest maintained and declarations made at each meeting. Code of Conduct adopted. Standing orders and Financial Regulations adopted.

These risk management arrangements were approved by the Council on November 6th 2008 and will be reviewed annually. Last revised and reviewed June 20th 2024.