

BRENT KNOLL COUNCIL RISK MANAGEMENT SCHEME

Policy Statement

Brent Knoll Parish Council recognises that it has a responsibility to manage risks effectively in order to protect its employees, assets, liabilities and community against potential losses, to minimise uncertainty in achieving its aims and objectives and to maximise the opportunities to achieve its vision.

The Parish Council is aware that some risks can never be eliminated fully but has in place a strategy that provides a structured, systematic and focused approach to managing risk.

HIGH RISK

MEDIUM RISK

LOW RISK

INSURANCE RISK

RISK	MANAGEMENT OF RISK	RECOMMENDATIONS
Play equipment M	Monthly check/Annual safety GB Sports	All matters to be reviewed In 2024 post building project
Council Assets L	Insurance policy	Clerk/RFO to review policy is adequate annually. Annual review of asset register by RFO.
Personal Accident to Employee/Councillors L	Insurance policy/Employee liability policy	Clerk / RFO to review policy is adequate annually.
Insurance provider insolvency L	Use broker to ensure best options are chosen	Review provider every two Years 2024 next review
Loss through theft/dishonesty. L	Insurance policy/adequate checks throughout the year	Quarterly checks by Councillors for security between audit. audit Group

EXTERNAL RISK

RISK	MANAGEMENT OF RISK	RECOMMENDATIONS
Possible breaches of legislation. L	Ensure expert advice sought/Clerk & Councillors attend regular training .	Membership of professional bodies such as SALC and SLCC.
Outside Contractors working for the council. L	Clerk to check all Contractors have relevant insurance .	Council to resolve to only accept tenders from Contractors with adequate insurance . checked

FINANCIAL RISK

Business Continuity L	The Council and the activities it engages in would be supported through SALC membership.	Put in place a Business Continuity plan, and review annually. to be considered in 2024
Financial records L	The Council has adopted Financial Regulations to prevent irregularities .	Review Regulations annually 2023 Adopted
Adequate funding /Loss of income L	The RFO will provide monthly budget updates, and an initial budget proposal, including projected figures for the following year at Council meeting in September. The request for Precept will be determined by Council at December meeting and submitted by RFO to Somerset Council	The Council holds reserves of three months average operating costs, the RFO recommends building up to 6 months over time as a safeguard to offset risk of unexpected costs such as an Election being called.
Petty Cash L	Any cash received is banked as soon as possible.	There is no petty cash float held.
Collection of monies owed to Council, including vat reclaims L	Clerk/RFO is responsible for invoicing and collecting monies, and for chasing late payments.	Quarterly checks on financial records by a minimum of two Councillors in between audits. Audit Group
Payment Authorisation L	All payments are authorised by full Council, and banking authorised by two Councillors.	Currently authorised signatories Are Cllrs Filmer, Reason and Townsend Cllr woods to be added
Payroll/ PAYE L	Clerk is only employee, and All paye obligations are met By Sedgemoor PATA	Quarterly checks on payroll records by a minimum of two Councillors in between audits.
Grants awarded L	Grants are subject to a full Council resolution.	Grant Policy to be formed and approved by Council.

COMPLIANCE RISK

Councillors' Interests L	Members to declare all interests and copy sent to Monitoring Officer. Held on website .	Members to declare any new interests as and when they arise .
Employee working alone. L	Lone Worker Policy in place.	Clerk to ensure own safety by only meeting residents / contractors in public place.
Employee Working Conditions/Practices L	Clerk mainly works from home and takes responsibility for his own health & safety .	Council to check annually that adequate Insurance is in place for Clerk working from home.
Document production & Control L	Clerk responsible for production of Agenda, Minutes and reports, also is gatekeeper of the website.	Existing procedures to continue, as deemed adequate.
Computer Hardware & Software. L	The Council has a specialist to call on to maintain systems if necessary.	Back up copies taken On a regular basis
All activities are within the relevant law/correct Powers used. L	Full Council resolutions for all decisions. Advice sought from Clerk/ SALC if unsure.	Or further enquires based On expertise knowledge Required

Owen J Cullwick Clerk and RFO

31st March 2024

Adopted: **March 6th 2024**

To review in 2025.