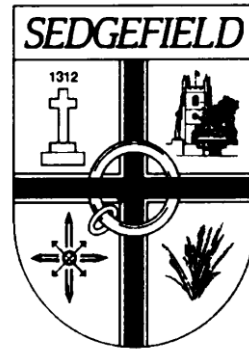


Sedgefield Town Council



CORPORATE RISK MANAGEMENT SCHEDULE

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Version:	Reviewed:	Adoption Date:	Officer Responsible:	Next Review Date:
4.0	15.11.18	10.12.18	Jane Ayre, Town Clerk	1.11.19

SEDGEFIELD TOWN COUNCIL CORPORATE RISK MANAGEMENT SCHEDULE

Adopted at P&R Committee Meeting held on 7th December 2015. Reviewed November 2016 and re-adopted 5th December 2016. Reviewed November 2017 and re-adopted on 4th December 2017. Reviewed November 2018 and re-adopted on 10th December 2018.

Definition of Risk Management:
Risk is the threat that an event or action will adversely affect an organisation’s ability to achieve its objectives and to successfully execute its strategies. Risk Management is the process by which risks are identified, evaluated and controlled. It is a key element of the framework of governance together with community focus, structures and processes, standards of conduct and service delivery arrangements.

This document has been produced to enable the Town Council to assess the risks that it faces and satisfy that it has taken adequate steps to minimise them. The Council is aware that although some risks can never be eliminated fully, it has in place a strategy that provides a structured, systematic and focussed approach to managing risks which:

- Identifies the key risks facing the Council;
- Identifies what the risk may be;
- Identifies the level of risk;
- Evaluates the management and control of the risk and records findings;
- Reviews, assesses and revises procedures if required.

MANAGEMENT:

Subject:	Risk(s) Identified:	Risk Level H/M/L	Management/Control of Risk	Review/Assess/Revise
Business Continuity	Council not being able to continue its business due to an unexpected or tragic circumstance.	M	All IT records are backed up daily and kept off-site. In the event of the Clerk being indisposed the Chair to contact CDALC Executive Officer. Loss of key staff – elements of some roles are understood by other staff for those not understood then contractors/agencies would need to be used.	Review when necessary. Ensure procedures below are undertaken.

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Meeting location	Adequacy. Health and safety.	L	Meetings are held predominantly in the Council Offices and in the case of the Annual Town Meeting in the Parish Hall. The premises and facilities are maintained by the Town Council.	Continuously assess the facilities at both the Town Council Offices and the Parish Hall.
Council Records	Loss through theft, fire, damage	L	Electronic back-ups of IT records are made on a daily basis and kept off-site. The Council employs the services of an external IT Support Contractor who oversee all IT management issues including virus protection etc. All paper records are stored securely with Burial Books and Personnel Records kept in lockable filing cabinet/fireproof safe. The Council Offices are fully alarmed.	Damage or theft is unlikely and so provision is adequate.
FINANCE:				
Precept	Adequacy of precept	L	Sound budgeting to underline annual precept. The Town Council receives monthly budget updates and reconciliations as well as having a Finance Working Group reviewing all financial matters. The precept is considered initially by the Finance Working Group who make a recommendation which is then scheduled on the January P&R Committee agenda for agreement.	Existing procedure adequate.
Insurance	Adequacy Cost Compliance Fidelity Guarantee	L	An annual review is undertaken of all insurance arrangements in place through the Finance Working Group with a subsequent recommendation to the P&R Committee. Employers Liability, Public Liability and Fidelity Guarantee are statutory requirements.	Existing procedure adequate. Review provision and compliance annually.
Banking	Inadequate checks Banking system failure	L L	The Council has Financial Regulations which set out the requirements for banking, cheques and reconciliation of accounts. The Council is covered to a degree by the Financial Services Compensation Scheme (FSCS)	Existing procedures adequate. Review Financial Regulations annually.

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SEDGFIELD TOWN COUNCIL CORPORATE RISK MANAGEMENT SCHEDULE

Cash	Loss through theft or dishonesty	L	The Council has a relatively small petty cash float. All money is recorded and reconciled.	Existing procedures adequate.
Financial Controls and Records	Inadequate checks	L	Monthly reconciliation double checked by staff, reported to P&R Committee. Three signatories on cheques plus prior authorisation for payment approval required by P&R Committee (with record being made in the minutes). Internal and external audits. Bank mandates reviewed as appropriate.	Existing procedures adequate.
Freedom of Information Act	Policy Provision	L	The Council has a Publication Scheme. There have been no requests for information to date.	Monitor and report any impacts made under Freedom of Information Act.
Personnel	Loss of qualified Clerk.	M	A contingency fund has been established within reserves to enable training for the CiLCA qualification in the event of the Clerk leaving. Plus another member already has this qualification. A Gardener has been appointed as a way of some method of succession planning. The requirements of Fidelity Guarantee insurance must be adhered to. Clerk should be provided with relevant training, reference books, access to assistance and legal advice. Payroll has been outsourced to a specialist provider. Payroll is checked as part of the work of the internal auditor.	Purchase revised reference books. Membership of SLCC and CDALC. Monitor working conditions, hours of pay and rates of pay. Loss of key workers being explored on future insurance cover post-1 st April 2018.
	Loss of Head Gardener & Cemetery Superintendent	M		
	Fraud	L		
	Actions undertaken.	L		
	Salary paid incorrectly.	L		
Election Costs	Risk of election cost	M	Risk is higher in an election year. There are no measures which can be adopted to minimise risk of having a contested election. A contingency fund has been established within reserves to meet the cost.	Existing procedure adequate.
VAT	Re-claiming	L	The Council has Financial Regulations which set out the requirement of reclaiming VAT on a 6 monthly basis	Existing procedures adequate.

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SEDGEFIELD TOWN COUNCIL CORPORATE RISK MANAGEMENT SCHEDULE

Annual Governance and Accountability Return (AGAR)	Not submitted within time limits	L	AGAR is completed and signed by the Council, submitted to the Internal Auditor for completion and signing, then checked and sent on to the External Auditor within time limit.	Existing procedures adequate.
Asset Management	Loss or damage. Risk/damage to third party(ies)/property	L	The Council holds an Asset Register which is reviewed periodically and forms part of the Council's Annual Return. All repairs and relevant expenditure for assets are actioned in accordance with correct procedures.	Existing procedures are adequate.
LIABILITY:				
Legal Powers	Illegal activity or payments	L	All activity and payments made within the powers of the Town Council and are resolved and clearly minuted. Where required appropriate terms of reference are also established.	Existing procedures adequate.
Minutes/agendas/statutory documents	Accuracy and legality. Non-compliance with statutory requirements.	L L	Minutes and agendas are produced in the prescribed method and adhere to legal requirements. Minutes are approved and signed at next meeting. Minutes and agendas are displayed according to legal requirements. Business conducted at Council meetings is managed by the Chair.	Existing procedures adequate. Undertake adequate training. Members to adhere to Code of Conduct and Standing Orders.
Public Liability	Risk to third party, property or individuals.	M	Insurance in place. Risk assessment of any individual event undertaken.	Existing procedures adequate.
Employer Liability	Non-compliance with employment law.	L	Undertaken adequate training.	Existing procedures adequate.
Legal Liability	Legality of activities. Proper and timely reporting via minutes. Proper document control.	M L L	Clerk to clarify legal position on proposals and to seek advice if necessary. Council always receives and approves minutes at monthly meetings. All documents are retained.	Existing procedures adequate. Existing procedures adequate. Existing procedures adequate.

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COUNCILLORS PROPRIETY:				
Members Interests	Conflict of interest	M	Councillors have a duty to declare any interest at the start of a meeting. Code of Conduct updated based upon CDALC/NALC advice.	Existing procedures adequate. Members to take responsibility to update their register.
	Register of Members Interests	L	Register of Members Interests form to be reviewed at least on an annual basis.	

RISK SCHEDULE:

ITEM	FREQUENCY	LAST REVIEWED	COMMENTS/ACTION
Asset Inspection	Annually		To be undertaken before end of financial year.
Financial Matters: Banking arrangements Insurance providers VAT return completed Budget agreed Precept requested Bank reconciliation overseen by Councillors Staff salaries to be reviewed and documented Internal audit External audit Internal check of financial procedures	Annually Annually 6 monthly Annually Annually Monthly Monthly Annually Annually Monthly	October 2018 April 2018 1 st April 2018 and 30 th September 2018 January 2018 January 2018	Additional internal support days to feature from 2015/16 onwards.
Administration: Minutes properly numbered Asset register available/updated Financial Regulations reviewed Standing Orders reviewed Backups taken of computer records	On-going On-going On-going On-going Daily		

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Employers Responsibilities: Contracts of employment in place Contractors indemnity insurance	On-going On-going		
Members' Responsibilities: Code of Conduct adopted Register of Interests completed and updated Register of Gifts/Hospitality Declarations of Interests minuted	On-going On-going On-going On-going		

Note: Underpinning this Schedule are an array of individual Risk Assessments themed as follows:

- Open Spaces
- Events
- Council Buildings and Property
- Procedures

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