

**COLD HIGHAM PARISH COUNCIL - RISK MANAGEMENT 23/24**

<b>Area</b>	<b>Risk</b>	<b>Level</b>	<b>Controls</b> <i>(bold indicates areas where work is needed)</i>
Assets	Protection of physical assets	M	All assets insured. <b><i>Value to be increased annually by RPI.</i></b>
	Security of buildings, equipment etc	M	The Parish office is in the clerk's home which is locked. All files are kept in 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 bank reconciliation carried out by chairman/deputy. Internal NCALC independent annual audit (exemption sought from external audit as a smaller authority).
	Comply with HMRC Regulations	H	<b><i>VAT payments and claims are on a spreadsheet. Council uses a payroll services provider.</i></b>
	Sound budgeting to underlie annual precept	M	<b><i>Formal budgeting each year.</i></b>
	Complying with borrowing restrictions	L	No borrowing at present

Liability	Risk to third party, property or individuals	M	Liability Insurance in force for Accidental Damage to Third Party property or Injury to Third Party persons arising out of the negligence of the Parish Council.
	Legal liability as consequence of asset ownership (especially burial ground)	M	Liability Insurance in force for Accidental Damage to Third Party property or Injury to Third Party persons arising out of the negligence of the Parish Council.
Employer Liability	Comply with Employment Law	M	Council is a member of NCALC.
	Comply with Inland Revenue requirements	M	Internal carry out annual checks. <i>PC use a professional payroll service for the Clerk's PAYE / Tax returns.</i>
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 WNC web site.

Reviewed 25 May 23 next review due May 2024 Approved by Council on 21 Jan 21