

STANSTED PARISH COUNCIL

RISK MANAGEMENT

ITEM	DETAILS	RISK	ACTION
Property			
Recreation Ground	Stansted Recreation Ground and play equipment	Accidental risk to the general public	Public Liability insurance. All contractors to have their own insurance including public liability Regular visual inspection of play equipment by landscape contractor when on site as part of contract. Annual engineering inspection carried out by insurers
War Memorial	War memorial and garden, sited at the junction of 3 rural roads	Accidental risk to the general public. Possible damage by vehicles	Public Liability insurance. All contractors to have their own insurance including public liability War memorial separately insured against damage/loss
Village Greens	2 registered village greens sited onto rural roads	Accidental risk to the general public. Possible damage by vehicles	Public Liability insurance. All contractors to have their own insurance including public liability
Church Bank	Piece of land sited at junction of 2 rural roads	Accidental risk to the general public. Possible damage by vehicles	Public Liability insurance. All contractors to have their own insurance including public liability
Noticeboards	4 noticeboards	Possible damage	Included on insurance schedule
Telephone box	Decommissioned telephone box	Possible damage	Included on insurance schedule

Benches	On Recreation Ground and Church Bank	Possible damage	Included in insurance schedule
Former school	Former primary school purchased 24 th April 2018 Leased to Grange Park School 9 th August 2018	Possible damage to structure of building and Victorian wall	Added to insurance schedule for £750,000 April 2018 Value updated to £1 million September 2018 Interest of Grange Park School noted on policy
Personnel			
Staff	Clerk and any other paid staff	Sickness or accident	Employer's liability insurance
Councillors & volunteers	All councillors while acting on behalf of the Council and any volunteers	Accident	Employer's liability insurance Volunteers must be authorised
Contractors		Accident	All contractors must have their own employer's liability insurance and carry out risk assessments before starting work
Financial			
Book-keeping and records	Record of the Council's income and expenditure	Failure to record the Council's transactions Inaccuracy Misappropriation of funds Fraud	Regular review of Standing Orders and Financial Regulations Fidelity guarantee included in insurance schedule
Receipts	All payments to the Council	Loss of income Misappropriation of funds Fraud	Regular review of Standing Orders and Financial Regulations Fidelity guarantee included in insurance schedule Payers encouraged to pay direct into bank

			Any cash and cheques to be banked promptly using paying-in book Annual budget
Payments	All payments made by the council	Misappropriation of funds Fraud	Regular review of Standing Orders and Financial Regulations Fidelity guarantee included in insurance schedule Annual budget Payments made by cheque to be authorised at Council meetings and signed by 2 councillors Electronic payments to be authorised by 2 councillors and reported to all members at time of payment
Bank reconciliation	Cashbook reconciled with monthly bank statements	Loss of income, inappropriate payments or misappropriation of funds	Monthly reconciliation reported to Council at each meeting in appended finance report
Year-end accounts	Annual statement of the Council's activity throughout the year	Failure to provide accurate statement of the Council's transactions annually	Complete end of year accounts as soon as practical after the bank statement to 31March is received
Transparency	Accounts	Failure to report accounts to residents Failure to give residents the opportunity to examine financial records	Notice of electors' rights to go on noticeboards and website Annual return and accounts to go on website Notice of conclusion of audit to go on noticeboards and website
Audit	Review of systems and controls operated by the Council	Failure to secure an independent internal auditor Failure to comply with statutory requirements for audit	Appoint independent internal auditor Ensure statutory requirements are met

Insurance	Insurance cover	Inadequate cover could lead to loss of assets and legal claims against the Council	Annual renewal of insurance cover Insurance is Zurich Municipal's specialist parish council cover and is renewed annually on 15 th February, currently on 3-year agreement Annual review meeting with dedicated member of Zurich Municipal's parish council team
Contracts	Contracts entered into for goods and services	Potential danger of awards for contracts being influenced by councillors	Regular review of Standing Orders and Financial Regulations
VAT	Quarterly VAT returns	Failure to comply with current legislation could lead to penalty charges	Ensure quarterly returns are made within time allowed Purchase of 3 rd party software compliant with HMRC
Data Protection	Protection of personal information held by the Council	Failure to protect could lead to loss of data and fines	Annual renewal of registration with the Information Commissioner Regular review of data
Salaries	Annual review	Failure to comply with contracts of employment and employment law could result in cases of grievance or additional financial liability	Annual minimum increase of percentage amount as applied to the NALC national scales, although salary not on national scales
PAYE	Payment of salaries and pensions to employees	Failure to deduct correct tax, NI and pension contributions Failure to submit to HMRC on time could lead to penalties Failure to pay on time could lead to penalties	Using HMRC Basic Tools software, ensure time constraints are adhered to