|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Risk area** | **Risk Identified** | **Level of risk H/M/L)** | **Management of Risk** | **Action Required** | **Review Date** |
| Property and contents owned by the council | Loss or damage | H | An up-to-date register of assets and investments | Review annually | Asset Register updated -May25 |
| Damage to third party, property or individuals | Public Liability | H | Property maintenance and insurance cover | Insurance held with Zurich Municipal  Policy no. YLL-2720929023 | Review Aug/Sep 2025 |
| Consequential loss of income or the need to provide essential services following critical damage, loss or non-performance by a third party | Public Liability | H | Annual review of risk and the adequacy of cover | £12,000,000 any one even  Zurich Municipal policy  YLL-2720929023 | Review Aug/Sep 2025 |
| Loss of cash through theft or dishonesty | Fidelity Guarantee | L |  | Included in Zurich Municipal policy as above | Review Aug/Sep 2025 |
| Legal liability as a consequence of asset ownership | Public Liability | H | Property Maintenance and Insurance Cover | Level of cover £12,000,000 with Zurich Municipal Policy no.YLL-2720929023 | Renewal date 30 Sep 2025 |
| Security for vulnerable buildings, amenities or equipment |  | M |  | Inspection regime – councillors and paid inspectors reviewed annually, reporting systems | May 2025 |
| The provision of services being carried out under agency/partnership agreements with principal authorities | Standing orders and financial regulations dealing with the award of contracts | L |  | Reviewed quarterly by council annually all partner's risk assessed and multiple quotes obtained and compared in minutes (check web entries clear) | May 2025 |
| Banking arrangements, including borrowing or lending | Detect and deter fraud or corruption | L |  | Financial regs and IA review annually | May 2025 |
| Ad hoc provision of amenities/facilities for events to local community groups | Public Liability | L |  | Ask all for hirers insurance, financial regulation | Undertaken per project |
| Ask all for hirers insurance, financial regulation |  | L |  | Hire from reputable companies, monitor by council | Undertaken per project |
| Trading units (leisure centres, playing fields, burial grounds, etc | External contractors for maintenance | L |  | Or staff used – budget monitoring, employment law followed | Confirm |
| Professional services (architects, accountancy, design, etc.) | Standing orders and Financial regs deal with the awarding of contracts | L |  | County association for legal advice reviewed regularly, others based on best available advice | Confirm |
| Proper financial records | In accordance with statutory requirements | L |  | Review quarterly with Financial committee | Confirm |
| Business activities | Ensuring that they are within the legal powers of councils | L |  | IA review on receipt and at half year and regular reference to legislation and guidance | Confirm |
| Borrowing | Complying with restrictions | L |  | N/A |  |
| Employment law and Inland Revenue regulations | Ensuring that requirements are met | L |  | A review and use bureau | Confirm |
| VAT | Ensuring that requirements are met under HMRC regulations | L |  | A review and advice taken as needed from HMRC | Confirm – VAT reclaimed |
| Annual precept | Ensuring adequacy within sound budgeting arrangement | L |  | A review and budget published on web annually | Approved 4th February 2025 |
| Monitoring of performance |  | L |  | Councillors review budget and policies quarterly at Finance Meeting | Confirm |
| Grants | Ensuring proper use of funds granted to local community bodies under specific powers, s137 or GPC | L |  | All grants based on approved form (last updated 2021) supporting information, minuted and checked by IA | Protocol followed annually |
| Council minutes | Proper, timely and accurate reporting of council business in the minutes | L |  | Posted on website for public to see with full agenda as per Transparency Code and IA review | Confirm |
| General Data Protection Regulations | Proper Systems in place | H | Annual review systems and processes | Following 7 key principles:  1.Lawfulness, fairness and transparency  2.Purpose limitation  3.Data minimisation  4.Accuracy  5.Storage limitation  6.Integrity and confidentiality (security)  7.Accountability | May 2025 |
| Rights of inspection |  | L |  | Website | Annual by 1st July |
| Document control | Proper Systems | L |  | Policies approved and published annually | Reviewed annually |
| Register of Members' Interests and Gifts and Hospitality | In place, complete, accurate and up-to-date | L |  | council review web links checked regularly | Confirm |
| Compliance with Transparency Code |  | L |  | Stay up to date with legislative changes | May 2025(latest) |

Financial Risk Management