



LYDNEY TOWN COUNCIL: RISK MANAGEMENT
 (Adopted May 2019: Re-adopted March 2023: Readopted 15th May 2023)

(Level: L= Low Risk, M = Medium Risk, H = High Risk)

Area	Risk	Level	Controls
Assets	Protection of physical assets	M	Buildings insured. Value increased annually by RPI. Annual physical verification of assets.
	Security of buildings, equipment etc	H	Regular checks by staff/reports from public investigation Alarms System installed. PAT Testing
	Maintenance of buildings etc	M	Buildings currently maintained on an ad hoc basis. Planned programme of; electrical and safety/fire inspections implemented
Finance	Banking	M	Addressed weekly or £200 trigger Cash banked locally – Lloyds TSB
	Risk of consequential loss of income	M	Insurance cover, insurance does not cover loss of income/ relocating office. - Important documents/computer records backed-up daily by 'off-site I.T technical support.
	Loss of cash through theft or dishonesty	H	Receipts issued. Insurance provision taken (Risk Managed - Note insurance rider re. no Fidelity Guarantee cover for two Council Members) 'In-house' internal controls implemented/6 monthly Internal Audit/External Audit annually.
	Financial controls and records	M	Monthly reconciliation Payment Schedule/Bank Statement prepared by FA and checked by RFO and presented to Full Council for approval. All expenditure requires signature by two Councillors and Town Clerk (cheques/Debit & Electronic payments etc). IN PLACE FOR LYDNEY TOWN COUNCIL ACCOUNT. OTHER ACCOUNTS SUBJECT TO ONGOING REVIEW = APR 2022 All electronic payments (including salaries via BACS) correctly approved/authorised by two signatories plus Town Clerk (RFO) in advance of payment being made. IN PLACE FOR LYDNEY TOWN COUNCIL ACCOUNT - SUBJECT TO ONGOING REVIEW = APR 2022 Half yearly and annual Internal Audit and EOY Independent External Audit.

	Comply with Customs and Excise Regulations	H	Use HMRC Helpline when necessary. VAT payments and claims calculated by Assistant RFO / Finance Assistant. Internal and external auditors confirm accounting practice.
	Sound budgeting to underlie annual precept	M	All Committees receive detailed budgets in the late autumn. DRAFT budget presented to Full Council for approval, Precept derived directly from this information and considered/approved by Full Council. Expenditure against budget reported to Finance Committee/Council quarterly. Separate itemised Spread Sheet for relevant staff (Monitoring Ground Staff Budget) Assistant RFO / Finance Assistant to report variances against budget to RFO weekly.
	Complying with borrowing restrictions	L	No new borrowing planned at present.
Liability	Risk to third party, property or individuals	M	Insurance in place. Open spaces checked regularly. Trees investigated when damage reported/Tree Inspection under review (<i>Owner/Occupiers Liability Act</i>). Risk assessments of individual events such as Christmas lights/Community Day/Firework Display - carried out as necessary. Work Place Risk Assessments conducted as appropriate Training Matrix kept up to date/refresher training provided as appropriate.
	Legal liability as consequence of asset ownership (especially burial ground, playgrounds and skateboard park)	H	Insurance in place (Reviewed at least annually) New equipment added ad hoc. Weekly checks of playgrounds/open spaces and written records kept. Skateboard Park insured separately and regularly inspected by Monmouthshire County Council, which also carries out Risk Assessments of playgrounds and skate park
Employer Liability	Comply with Employment Law	M	Membership of various national and regional bodies including Employees Organisation - Ellis Whittam (EW) Employer/Employee updates forwarded by Employment Consultant - EW. The Town Clerk is member of the Society of Local Council Clerks The Council is a member of the County Association - GAPTC

	Comply with HMRC requirements	M	Regular advice from HMRC and payroll contractor. Internal and external auditor carries out half yearly/annual checks.
	Safety of Staff and visitors	M	Alarm/camera fitted to restrict access to building. Panic button installed Work Station Risk Assessment conducted annually and with changes to staff and/or equipment Health and Safety Policies / Risk Assessment - on-going activity. Staff trained as Fire Marshals and / or First Aid
Legal Liability	Ensuring activities are within legal powers	H	Town Clerk to clarify legal position on any new proposal. Legal advice to be sought where necessary – GAPTC/SLCC etc. Council has General Power of Competency – May 2023
	Proper and timely reporting via the Minutes	M	Council meets monthly and approves previous meeting Minutes. Minutes made available to press and public on request and displayed via the Town Council website.
	Proper document control	M	Originals stored in Strong Box at Bank. Copies kept in the office.
	GDPR	H	Council to ensure it remains GDPR complaint. All personal data retention to have been correctly authorised/approved or destroyed.
Councillors propriety	Registers of Interests and gifts and hospitality in place	H	Register of interest completed (as appropriate). Declaration of Interests - Agenda Item each meeting.

END