**KINGSTON ON SOAR PARISH COUNCIL**

**RISK MANAGEMENT SCHEME – REVIEWED MAY 2024**

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 Parish Council to assess the risks that it faces and satisfy itself 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 focused approach to managing risk, which:

• Identifies the subject

• 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.

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| **Subject** | **Risk Identified** | **Level of RiskLow, Medium or High** | **Risk Mitigation** | **Review** |
| **FINANCE** |  |  |  |  |
| Precept | Inadequate finances | L | Budget monitored throughout the year and set annually. | Reviewed annually in January. |
| Financial Records | Loss | L | Records are backed up monthly. | Reviewed annually in May. |
| Salary/PAYE | Incorrect recording/payment | L | Processed by an accountant and approved quarterly by the Council. | Reviewed quarterly. |
| VAT | Incorrect recording/claims | L | Internal Audit to check and claim submitted once a year. | Reviewed annually in May. |
| Banking | Errors or fraud | M | Two signatures are required for payments. Regular bank reconciliations and Financial Regulations are kept up to date. Fidelity Guarantee. | Reviewed annually in May. |
| Election Costs | Cost of election | M | This cannot be mitigated in an election year. Election costs to come out of capital reserves where necessary. | As necessary. |
| Insurance | Inadequate cover | M | New assets added to the Asset Register and insurance informed as soon as acquired. | Reviewed annually in May. |
| Annual Return | Errors | L | Reviewed by the Internal Auditor and Councillors prior to submission. | Reviewed annually in May. |
| Powers | Illegal actions | L | Clerk to seek advice from NALC/SLCC where necessary. | As necessary. |
| **ADMINISTRATION** |  |  |  |  |
| Clerk | Resignation or illness. | L | Locum Clerk to be sourced from NALC. | As necessary. |
| Records/Minutes | Loss through fire. | L | Hard copies are held in the Parish Office and electronic copies are backed up monthly. | Review annual in May. |
| Meeting location | Loss of village hall to fire or damage. | L | Meetings to be held in the church or virtually as permitted. | As necessary. |
| Data Protection | Errors and breach of security. | M | Councillors and Clerk to take necessary security preventative measures including password protected devices and sufficient anti-virus software. Clerk to ensure the Council comply with GDPR legislation. Continue registration with the Information Commissioners Office. | Reviewed annually in May. |
| Freedom of Information | FOI Request errors | L | Keep Publication Scheme up to date. | Reviewed annually in May. |
| **ASSETS** |  |  |  |  |
| Village Signs | Damage and safety | L | Ensure annual checks are carried out for safety issues and ensure there is adequate insurance cover, including public liability insurance. | Reviewed annually in May. |
| Trees | Damage  | M | Ensure sufficient insurance cover, including public liability insurance. Periodic safety checks are carried out, maintenance carried out as necessary. | Reviewed annually in May. |
| Noticeboards | Damage and safety | L | Ensure adequate insurance for damage and public liability cover. Annual inspection for safety issues and maintenance carried out as necessary. | Reviewed annually in May. |
| Car Park | Damage and safety | M | Ensure adequate insurance for damage and public liability cover. Annual inspection for safety issues. | Reviewed annually in May. |
| Defibrillator | Damage or failure | L | Monthly checks carried out. Budget for replacement kit every two years. | Review annually in January. |
| **OFFICE EQUIPMENT** |  |  |  |  |
| USB memory Stick | Damage or failure | L | Filed backed up periodically, also held within the email system. | Reviewed annually in May. |
| **EMPLOYEES** |  |  |  |  |
| Health and Safety | Accident | L | Employer’s Liability insurance in place. Adequate training and risk assessment. | Reviewed annually in May. |
| Employment | Grievance/dispute | L | Annual appraisal to be carried out. Ongoing training provided. | Annually in March. |
| **COUNCILLORS** |  |  |  |  |
| Member Interests | Conflict of Interest | L | Register of Interests is updated.Councillors declare interests at meetings. | Annually in May and ongoing at each meeting. |
| **PUBLIC** |  |  |  |  |
| Public Liability  | Accident or injury to the public | M | Health and safety advice and protective equipment provided at village litter picks. Annual safety check of assets. Adequate insurance cover. | Annually in May. |