

Risk Assessment Review for Willoughton Parish Council: date-

[derived from Local Councils Governance and Accountability Guidance)

23/05/2024		
Page 1		
YES	NO	NOT REQUIRED/ NOT APPLICABLE

Table 1:

Areas where there may be scope to use insurance to help manage risk

Risk identification- is insurance cover in place for:-

1. The protection of physical assets owned by the council- buildings, furniture, equipment, etc (loss or damage)
2. The risk of damage to third party property or individuals as a consequence of the council providing services or amenities to the public (public liability)
3. The risk of consequential loss of income or the need to provide essential services following critical damage, loss or non-performance by a third party (consequential loss)
4. Loss of cash through theft or dishonesty (fidelity guarantee)
5. Legal liability as a consequence of asset ownership (public liability)

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		NOT REQUIRED
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Internal controls- The council's internal controls may include:

6. An up to date register of assets and investments
7. Regular maintenance arrangements for physical assets
8. Annual review of risk and the adequacy of cover
10. Ensuring the robustness of insurance providers

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Table 2:

Areas where there may be scope to work with others to help manage risks.

Are the following risks covered by the purchase of services from specialist external bodies:-

1. Security for vulnerable buildings, amenities or equipment
2. Maintenance for vulnerable buildings, amenities or equipment
3. The provision of services being carried out under agency/partnership agreements with principal authorities
4. Banking arrangements, including borrowing or lending
5. Ad hoc provision of amenities/facilities for events to local community groups
6. Markets management
7. Vehicle or equipment lease or hire
8. Trading units (leisure centres, playing fields, burial grounds, etc)
9. Professional services (planning, architects, accountancy, design, etc)

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Internal controls- The council's internal controls may include:-

10. Standing orders and financial regulations dealing with the award of contracts for services or the purchase of capital equipment
11. Regular reporting on performance by suppliers/providers/contractors
12. Annual review of contracts
13. Clear statements of management responsibility for each service
14. Regular scrutiny of performance against targets
15. Adoption of and adherence to codes of practice for procurement and investment
16. Arrangements to detect and deter fraud and/or corruption
17. Regular bank reconciliations, independently reviewed

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Table 3:

Areas where there may be a need to self-manage risk

Risk identification- Activities that create business risks but do not fall into either of the above categories for a number of reasons, principally because they are either difficult to quantify or considered inefficient to have provided externally or are just uninsurable: Are the following activities undertaken:-

1. Keeping proper financial records in accordance with statutory requirements
2. Ensuring all business activities are within legal powers applicable to local councils
3. Complying with restrictions on borrowing
4. Ensuring that all requirements are met under employment law and Inland Revenue regulations
5. Ensuring all requirements are met under Customs and Excise regulations (especially VAT)
6. Ensuring the adequacy of the annual precept within sound budgeting arrangements
7. Monitoring of performance against agreed standards under partnership agreements
8. Ensuring the proper use of funds granted to local community bodies under specific powers or under section 137
9. Proper, timely and accurate reporting of council business in the minutes
10. Responding to electors wishing to exercise their rights of inspection
11. Meeting the laid down timetables when responding to consultation invitation
12. Meeting the requirements for Quality parish status or other accreditation
13. Proper document control
14. Register of members' interest and gifts and hospitality in place, complete, accurate and up to date

Internal controls- The council's internal controls may include:-

15. Regular scrutiny of financial records and proper arrangements for the approval of expenditure
16. Recording in the minutes the precise powers under which expenditure is being approved
17. Regular returns to the Inland Revenue; contracts of employment for all staff, annually reviewed by the council, systems of updating records for any changes in relevant legislation
18. Regular returns of VAT; training the responsible officer in matters of VAT and other taxation issues as necessary
19. Regular budget monitoring statements
20. Developing systems of performance measurement
21. Procedures for dealing with and monitoring grants or loans made or received
22. Minutes properly numbered and paginated with a master copy kept in safekeeping

Signed:

Chair:
Vice Chair:
Clerk:
Approved and recorded as council minute reference:- 2405/09 (f)

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YES	NO	NOT REQUIRED/ NOT APPLICABLE

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Date:- 23/05/2024