



# MIDSOMER NORTON TOWN COUNCIL RISK MANAGEMENT SCHEME

Approved by Town Council on: - 13<sup>th</sup> May 2024

To Be Reviewed – May 2025

## MIDSOMER NORTON TOWN COUNCIL RISK MANAGEMENT SCHEME 2023/24

Risk assessment is a systematic general examination of working conditions, workplace activities and environmental factors that will enable the Town Council to identify any and all potential inherent risks. The Town Council, based on a recorded assessment, will take all practical and necessary steps to reduce or eliminate the risks, in so far as is practically possible.

This document has been produced to enable Midsomer Norton Town Council to assess the risks that it faces and satisfy itself that it has taken adequate steps to minimise them.

### FINANICAL AND MANAGEMENT

<b>Subject</b>	<b>Risks(s) identified</b>	<b>H / M / L</b>	<b>Management / Control of Risk</b>	<b>Review / Assess / Revise</b>
Payments: Invoices	Cheque written in incorrect amount or payee incorrect	L	Rarely use cheques. If cheque is used a cheque is written by the Admin Officer and presented to the Councillors for signatures.	Governed by Financial Regulations. Subject to annual review
	BACS Payment setup incorrect amount or payee	M	Admin Officer creates payments, RFO checks the batches of invoices, Town Clerk approves the payment. Admin Officer will set up the bacs payments, these are then authorised by two Councillors	Governed by Financial Regulations. Subject to annual review

Precept	Adequacy of precept in order for the Council to carry out its Statutory duties	L	To determine the precept amount required, the Council receives updates information monthly. At the precept meeting Council receives a budget report, including actual position and projection position to the end of year and indicative figures or costings obtained by the RFO. With this information the Council maps out the required monies for standing costs and projects for the following year and applies specific figures to budget headings, the total of which is resolved to be the precept amount to be requested from BANES. The figure is submitted by the RFO in writing.	Received in two payments – April and October
Financial Records	Inadequate records financial irregularities	L L	The Council has Financial Regulations which sets out the requirements	Existing procedure adequate Review the Financial Regulations when necessary.
Bank and Banking	Inadequate checks  Banks mistakes	L  L	The Council has Financial Regulations which set out banking requirements. Quarterly Reconciliation	Existing Procedure adequate Existing procedure adequate
Reporting and auditing	Information communication	L	Monthly Budget Analysis is given at the end of each quarter to include bank balances and bank reconciliation	Existing procedures adequate
Charges-rents receivable	Payment	L	Town Council Council receives allotment rents on an annual basis.	Existing procedure adequate
Grants and support payable	Power to pay Authorisation of Council to pay	L	All such expenditure goes through the required Council process of approval, minuted and listed on accounts payable schedule	Existing procedure adequate

Best value accountability	Work awarded incorrectly Overspend on services	L M	Normal Town Council practice would be to seek 3 quotations for any substantial work to be undertaken. For major work competitive traders would be sought. If problems encountered with a contract the Clerk would investigate the situation and report to the Council.	Existing procedure adequate Include when reviewing Financial Regulations
Salaries and assoc. costs	Salary paid incorrectly. Unpaid Tax to Inland Revenue	L L	Payroll and all taxations liabilities are to be dealt with by the Admin Officer. Admin Officer to ensure payment of all tax liabilities are made.	Existing procedure adequate
Employees	Fraud by staff  Health and Safety	L  L	Requirements of Fidelity Guarantee insurance adhered to with regards to fraud. All employees to be provided adequate direction and safety equipment needed to undertake their roles.	Existing procedure adequate  Monitor Health and Safety requirements and insurance annually.
VAT	Reclaiming/Charging	L	The Council has Financial Regulations which sets out the requirements. An quarterly claim is to be made after the end of each quarter during the Financial Year.	Existing procedure adequate.
Annual Return	Submit within time limits	L	Annual Return completed and signed by the Council, submitted to internal auditor for completion and signing them checked and sent to External Auditor within time frame.	Existing procedures adequate
Legal Powers	Illegal activity or payments	L	All activity and payments within the powers of the Parish Council to be resolved at Full Council Meetings	Existing procedures adequate

Minutes/agendas/Notices Statutory Notices	Accuracy and Legality	L	Minutes and agenda are produced in the prescribed manner by the Clerk and adhere to the legal requirements. Minutes are approved and signed at the next Council meeting. Minutes and agendas displayed according to legal requirements. Business conducted at Council meetings should be managed by the Chair	Existing procedures adequate
	Business conduct	L		Members adhere to Code of Conduct
Members Interests	Conflict of interests	L	Declarations of interest by members at Council meetings	Existing procedures adequate
	Register or members interests	M	Register of members interests' forms reviewed regularly	Members take responsibility to update register
Insurance	Adequacy	L	An annual review is undertaken of all insurance arrangements Employers and Employee liabilities a necessity and within policies. Ensure compliance measures are in place. Fidelity checks in place	Existing procedure adequate Insurance reviewed annually
	Cost Compliance Fidelity Guarantee	L L M		
	Cyber Insurance	L	Cyber Insurance was introduced for 2024-2025	
Data Protection	Policy Provision	L	The Town Council is registered with the Information Commissioners Office	Ensure annual renewal of registration
Freedom of Information	Policy Provision	L	The Council has a Model Publication scheme in place. To date there has been no request under FOI.	Monitor any requests made under FOI.

<b>PHYSICAL EQUIPMENT OR AREAS</b>				
Assets	Loss or damage Risk/damage to third party (ies) property	L L	An annual review of assets is undertaken for insurance provision	Existing procedures adequate
Maintenance	Poor performance of assets or amenities	L	All assets owned by the Town Council are regularly reviewed and maintained. All repairs and relevant expenditure for any repair is actioned/authorised in accordance with the correct procedures of the Town Council. Assets are insured	Existing procedures adequate
Meeting Locations	Adequacy Health and Safety	L M	The Parish Council meeting is held in a venue considered to have appropriate facilities for the Clerk, members and the general public	Existing procedures adequate
Council records – paper	Loss through Theft Fire Damage	L M L	The Town Council records are stored in the temporary office or the Town Hall. Records include historical correspondences, minutes, insurance, bank records. Three years records kept locked at the Town Hall.	Damage (apart from fire) and theft is unlikely and so provision is adequate.
Council records – electronic	Loss through Theft, fire damage or corruption of computer	L M	The Town Councils electronic records are stored within Share Point within the cloud. All passwords securely stored.	Existing procedures adequate