



BARNSTAPLE TOWN COUNCIL: RISK MANAGEMENT

GENERAL AND FINANCIAL RISK ASSESSMENT

Area	Risk	Level	Controls <i>(bold indicates areas where work is needed)</i>
Assets	Protection of physical assets	M	Buildings insured. Value increased according with RICS valuation methods. Test Insurance market 2015 and assess insurance values at that point.
	Security of buildings, equipment etc	M	Alarms on buildings to required standard for insurance. Equipment of value secured in locked rooms or safe. CCTV coverage at Heritage Centre, Guildhall, Castle Centre and Barum House. Alarm companies must be members of the National Security Inspectorate
	Maintenance of buildings etc	M	Planned maintenance scheduled in a five-year maintenance plan. Planned programme of electrical and safety equipment in place. Reactive repair allocations included in revenue budget. Need to build reserve 2015-2020 to meet five year planned commitments.

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Finance	Banking	M	Banking with NatWest, arrangements reviewed annually. Investment Policy required – draft for February 2015.
	Risk of consequential loss of income	M	Insurance cover in place. Important financial documents backed-up electronically and held off-site.
	Loss of cash through theft or dishonesty	M	Receipts issued. Heritage Centre shop staff and volunteers handle substantial amounts of cash. Checked against till data daily by Manager or other responsible officer, and reconciled by Finance Officer.
	Financial controls and records	M	Quarterly reconciliation prepared by Finance Officer and checked by Chairman of F&GP. Monthly reporting to F&GP Committee. Two signatories on cheques. Internal and external audit. Sage accounts package. Financial Regulations reviewed annually. Segregation of duties in place but need to document this in early 2015.
	Comply with HMRC Regulations	L	VAT payments and claims calculated by Finance Officer and authorised by Clerk. Internal and external auditor to provide double check. HMRC helpline used for queries.
	Sound budgeting to underlie annual precept	L	All committees receive draft budgets in the late autumn. Precept derived directly from this, and draft budget and precept recommended by F&GP Committee to Full Council. Expenditure against budget reported to F&GP Committee monthly.

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	Complying with borrowing restrictions	L	Current borrowing managed by Finance Officer. No new borrowing planned at present
Liability	Risk to third party, property or individuals	M	Insurance in place. Designated Health and Safety Manager produces risk assessments for all significant risk areas. Buildings, allotments, park and play area checked regularly. Trees investigated when damage reported. Electrical and water testing regimes in place. Risk assessments of individual events carried out as necessary.
	Legal liability as consequence of asset ownership	H	Insurance in place. ISS carry out inspections of Rock Park incl. play area. H&S Manager checks buildings regularly, supported by reporting by staff. All assets, incl. valuable antiquities/ceremonial items subject to periodic insurance revaluation.
Employer Liability	Comply with Employment Law	M	Membership of NALC and SLCC for policy advice. Contracted HR support through Ellis Whittam.
	Comply with Inland Revenue requirements	M	Regular advice from HMRC and Sage. Internal and external auditor carry out annual checks.
	Safety of Staff and visitors	M	Safety glass partition at Barum House reception. CCTV in place. Lone working minimised and managed. Staff trained as appropriate for role. Regular safety inspections of land and buildings, and risk assessments in place.

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Legal Liability	Ensuring activities are within legal powers	M	Clerk CiLCA qualified. General Power of Competence in place. Legal advice sought where necessary.
	Proper and timely reporting via the Minutes	M	Council meets monthly and receives and approves minutes of meetings held in interim. Minutes made available to press and public at Barum House and via the web site.
	Proper document control	M	Minutes books maintained in office. Land and buildings registered at Land Registry. Original unregistered (short term) leases stored with solicitor. Copies kept in the office. Consider policy on archiving in 2015.
Councillors propriety	Registers of Interests and gifts and hospitality in place	H	Register of interest completed. Gifts and hospitality register is maintained.