

Watton Town Council Risk Management Plan

Reviewed November 2023

FINANCIAL AND MANAGEMENT				
Topic	Risk	H/M/L	Management/control of risk	Notes
Business Continuity	Risk of Council not being able to continue its business due to an unexpected or tragic circumstance	L	Business Continuity Plan in place	Electronic storage of records backed up by Microsoft 365.
Precept	Adequacy of precept	L	The Town Council has formed a Finance Committee which regularly meets prior to the end of the month Town Council meeting. The Committee receives budget update information which is relayed to the Full Council both in the Committee minutes and verbally at Full Council meetings.	Existing procedure considered adequate and appropriate.
	Requirements not submitted to District Council	L	The precept is an agenda item at both Committee and Full Council from October. At the Precept setting meetings the Council receives a budget update report, including actual position and projected position to the end of the financial year and indicative figures or costings obtained by the Clerk.	Financial Regulations reviewed 14.11.23
	Amount not received by District Council	L	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. Expected income offsets the total need with the resultant figure resolved to be the precept amount to be requested via the District Council. This figure is submitted by the Clerk to the District Council. The Clerk informs Council when the monies	

			are received (approx May and September).	
Financial Records	Inadequate records Financial irregularities	L L	The Council has Financial Regulations which set out the requirements for record keeping and financial monitoring. Scribe software used. Backed up "in the cloud".	Financial Regulations are reviewed annually and when necessary – see above.
Bank and Banking	Inadequate checks Bank mistakes Loss Charges	L L L L	The Council has Financial Regulations which set out the requirements for banking, cheques and reconciliation of accounts.	Bank account established with Unity Bank Oct. 2018. Review the Financial Regulations and bank signatory list when necessary, especially after an AGM and an election. Bank statements monitored monthly and Bank Rec. presented to Finance Committee.
Cash	Loss through theft or dishonesty	L	The Council has Financial Regulations which set out the requirements. Cash received is banked promptly. No petty cash held but £10 float maintained for casual market trading.	Fundraising events may result in cash held – procedures for handling large amounts of cash needs recording.
Reporting and Auditing	Information communication Compliance	L M	Monitoring information is produced at Finance Committee meetings and considered and approved at Council meetings. This includes bank reconciliation, budget update, and a breakdown of receipts and payments balanced against the bank. Council regularly audits internally to comply with the Fidelity Guarantee.	Existing communication Procedures to be extended. Council should annually appoint a Councillor Auditor (PB) for Fidelity Compliance.
Direct costs Overhead	<i>Goods not supplied but billed</i>	L	<i>The Council has Financial Regulations which set out the requirements.</i>	Existing procedure requires two signatories to set up and confirm

expenses Debts	<i>Incorrect invoicing</i> <i>Cheque payable incorrect</i> <i>Loss of stock</i> <i>Unpaid invoices</i>	L L L L	<i>Those who are bank signatories should check each invoice against the cheque book or electronic payment and initial the invoices. Council approves the list of requests for payment at the end of the month TC meeting. Councillors are also presented with a list of regular payees annually. The Council has minimal stocks, these are checked and monitored by the Clerk. Unpaid invoices to the Council or services are pursued and where possible, payment is obtained in advance.</i>	BACS payments. Payments are sent to 2 Councillors (SuH and KG) to check invoices against payments made.
Grants and support - payable	<i>Power to pay</i> <i>Authorisation of Council to pay</i>	L	<i>All such expenditure goes through the required Council process of approval which is minuted and listed accordingly. Grant Policy in place.</i>	Grant procedure And Donations Policy reviewed Oct.18.
Grants - receivable	<i>Receipts of Grant</i>	L	<i>The Parish Council does not presently receive any regular grants. One off grants would come with terms and conditions to be satisfied.</i>	Procedure would need to be established, if required.
Charges – rentals receivable	<i>Receipt of rental</i> <i>Insurance implication</i>	L M	<i>Wayland Hall – Part of building leased to Museum 4 Watton. All users should provide evidence of their insurance cover.</i>	Lease will need review at end of term.
Best value Accountability	Work awarded incorrectly Overspend on services	L M	As stated in Financial Regulations Council practice would be to seek, if possible, more than one quotation for any substantial work required to be undertaken or goods. For major contract services, formal competitive tenders would be advertised on the Contract Finder/Find a Tender website as dictated by	Existing procedures adequate.

			statute.If a problem is encountered with a contract the Clerk would investigate the situation, check the quotation/tender, research the problem and report to Council.	
Salaries and associated costs	Salary paid incorrectly Wrong hours paid Wrong rate paid False employee Wrong deductions of NI or Tax Unpaid Tax & NI contributions to the Inland Revenue	L L L L L L	Salary slips are produced externally together with a schedule of payments to the Inland Revenue (for Tax and NI) and pension contributions. The Town Operative submits a time sheet of hours worked. All staff have a contract of employment and job description. All contracts of employment contain a section on overpayment and recoup.	Existing payroll provider appointment and payment system is adequate. Contracts/terms of employment for all staff are overseen by HR Working Party.
Employees	Loss of key personnel Fraud by staff Actions undertaken by staff Health & Safety	L L L L	Reference to the Continuity Plan should be made in case of loss of key personnel. The requirements of the Fidelity Guarantee insurance to be adhered to with regards to Fraud. All staff should be provided with relevant training, reference books, access to assistance and legal advice required to undertake their roles. Staff should be provided with adequate direction and safety equipment needed to undertake the roles, i.e. protective clothing and training.	Existing procedure being reviewed. Purchase revised books. Membership of the SLCC/Norfolk ALC. Monitor working conditions, safety requirements and insurance regularly.
Councillor allowances	Councillors over-paid Income tax deduction	L	No allowances are allocated to Town Councillors other than the Mayor. Procedure in place to monitor expenses.	Expenses Policy reviewed 13.11.18.
Election costs	Risk of an election cost	L/M	Risk is higher in an election year. When an	Existing procedure adequate.

			election is due the Clerk will obtain an estimate of costs from the District Council for a full election and an uncontested election. There are no measures which can be adopted to minimise the risk of having a contested election as this is a democratic process and should not be stifled.	Allowance incorporated within budget.
VAT	Re-claiming/charging	L	The Council has Financial Regulations which set out the requirements	Existing procedure adequate
Annual Return	Submit within time limits	L	Employer's Annual Return is completed and submitted online within the prescribed time frame by the Clerk. Annual Return is completed and signed by the Council, submitted to the internal auditor for completion and signing then checked and sent on to the External Auditor within time limit.	Existing procedures adequate
Legal Powers	Illegal activity or payments	L	All activity and payments within the powers of the Town Council to be resolved and minuted at Full Town Council Meetings.	The Town Council has adopted the General Power of Competence. The use of which must be confirmed at each Annual Meeting of the town Council following an election.
Minutes/Agendas/Notices Statutory Documents	Accuracy and legality	L	Minutes and agenda adhere to legal requirements and are produced in the prescribed method by the Clerk. Minutes are approved and signed at the next Council meeting. Minutes and agenda are displayed according to the legal requirements.	Existing procedure adequate. Guidance/training for Councillors should be given (if required).
	Business conduct	L	Business conducted at Council meetings should be managed by the Chair.	Members to adhere to Code of Conduct.
Members interests	Conflict of interest	L	Present Standing Orders state that declaration of interests by members at a meeting should take place to remind Councillors of their duty and this item remains on the agenda.	Existing procedure adequate.

	Register of Members interests	M	Register of Members Interest forms should be reviewed regularly by Councillors.	Members take responsibility to update their Register.
Insurance	Adequacy	L	An annual review is undertaken (before the time of the policy renewal) of all insurance arrangements in place. Employers and Employee liability insurance is a necessity and must be paid for. Ensure compliance measures are in place. Ensure Fidelity checks are in place.	Existing procedure adequate.
	Cost	L		Review insurance provision annually.
	Compliance	L		Review of compliance.
	Fidelity Guarantee	M		
Data protection	Policy Provision	L	The Council should be registered with the ICO and is GDPR compliant.	Ensure annual review of ICO registration and monitor compliance with GDPR. Solicitors Leathes Prior have been engaged to review GDPR policies and procedures.
Freedom of Information Act/GDPR	Policy Provision	L M	The Council is data protection compliant. Privacy Notice available on website. Council should be aware of possible cost and staff time implications should a FOI or Data Access Request be received.	Monitor and report any impacts of requests made under the F of I Act and or any Subject Access Requests Policies to be monitored/reviewed.

PHYSICAL EQUIPMENT OR AREAS

Subject	Risk(s) Identified	H/M/L	Management/control of risk	Review/Assess/Revise
Assets including Recreation Grounds, Cemetery, other green spaces and bus shelters	Loss or Damage Risk/damage to third party(ies)/property	L L	An annual review of assets is undertaken for insurance provision, storage and maintenance provisions. Risk Assessment of the play equipment at the Recreation Ground undertaken by Town Handyman with yearly RoSPA inspection arranged.	Annual risk assessment to be undertaken of all assets. Monthly checklist completed.
Maintenance	Poor performance of assets or amenities	L	All assets owned by the Town Council are regularly reviewed and maintained. All repairs and relevant	Existing procedure adequate. Ensure inspections are carried

	Loss of income or performance Risk to third parties	L L	expenditure for these repairs are actioned/authorised in accordance with the correct procedures of the Town Council. All assets are insured and reviewed annually. All public amenity land is inspected regularly by Town Council employees and Councillors.	out and recorded. Timetable of Risk Assessments being compiled. Monthly checklist completed.
Notice boards	Risk/damage/injury to third parties Road side safety	L L	Council has 3 notice boards sited around the Town. All locations have approval by relevant parties, insurance cover is in place and boards are inspected regularly by the Town Operative - any repairs/maintenance requirements are brought to the attention of the Town Clerk and Council as necessary.	Existing procedure adequate. Monthly checklist completed.
Street furniture etc.	Risk/damage/injury to third parties	L	The Town Council is responsible for seats, litter bins, etc around the parish. No formalised programme of inspections is carried out, all reports of damage or faults are reported to Council and/or dealt with.	Existing procedure to be reviewed. Asset list to be re-drawn. Monthly checklist completed.
Meeting location/Office accomodation	Adequacy Health & Safety	L M	The Town Council Meetings are held at Wayland Hall The premises and the facilities are considered to be adequate for the Staff, Councillors and Public who attend from Health and Safety and comfort aspects.	Existing locations adequate. Monthly Wayland Hall Internal checklist completed.
Council records – paper	Loss through: theft fire damage	L M L	The Town Council records are stored at Wayland Hall and Records include historical correspondence, minute books and copies, leases for land or property, records such as personnel, insurance, salaries etc. Materials are in safe storage.	Damage (apart from fire) and theft is unlikely and so provision adequate. Electronic back up of documents being compiled.
Council records - electronic	Loss through: Theft, fire, damage corruption of computer	LM	The Council's electronic records are stored and backed up by Microsoft 365	