

WILBY PARISH COUNCIL – RISK MANAGEMENT STRATEGY

RISK	LIKELIHOOD	IMPACT	TREATMENT
<p><b>Physical Assets</b></p> <p>1. Loss or damage to Council property (see Asset Register)</p>	<p>Low</p>	<p>Low</p>	<p>Maintenance of asset register. Regular inspection recording outcome. Maintain adequate insurance cover. Safeguard portable items when not in use.</p>
<p><b>Financial Risks</b></p> <p>1. Banking</p> <p>2. Loss or misapplication of funds</p> <p>3. Budget inadequate</p>	<p>Low</p> <p>Low</p> <p>Low</p>	<p>Low</p> <p>Low</p> <p>Medium</p>	<p>Maintain accounts with major UK clearing bank.</p> <p>Review strict application of Financial Standing Orders. Strengthen as necessary. Seek re-imburement of loss through insurance and/or legal action. Clerk to advise on propriety of use of funds to avoid misapplication.</p> <p><i>Precautionary measures:</i> Annual budget setting process to allow for all foreseen commitments and provision of reserves to meet perceived contingencies; maintain General Contingency reserve at minimum of 40% of planned annual expenditure. Regular reporting of budgetary position to Council by Clerk</p> <p><i>Reactionary measures:</i> Review budget and current spending priorities for scope to re-assign funds; seek alternative funds from grants, special fund raising etc.</p>

<p>4. Inadequate Insurance Cover</p> <p>5. Adverse Audit Report</p> <p>6. Unforeseen Event</p>	<p>Low</p> <p>Low</p> <p>Low</p>	<p>Medium</p> <p>Medium</p> <p>Medium</p>	<p>Review insurance cover annually: Public and Employers Liability; Money and Fidelity Guarantees, Personal Accident.</p> <p>Implement audit recommendations. Review Financial Standing Orders and amend as necessary.</p> <p>Draw on reserves and access indemnity funding as necessary.</p>
<p><b>Information Risks</b></p> <p>1. Loss of key records (minutes, accounts, legal documents etc.)</p> <p>2. Misuse/misrepresentation of Council information</p> <p>3. Data Breach</p>	<p>Low</p> <p>Low</p> <p>Low</p>	<p>Medium</p> <p>Low</p> <p>Medium/High</p>	<p>Review storage annually. Maintain electronic copies of originals on disk where possible. Replace lost documents where possible. Maintain financial accounts for 6 years.</p> <p>Clerk to advise so that Council documentation does not contravene existing legislation. If issue arises investigate and take appropriate remedial action.</p> <p><i>Precautionary Measures:</i> Ensure full compliance with data protection regulations. Within General Contingency Reserve assign funds to costs related to breach (minimum 4% of annual income).</p>

<b>Statutory and Legal Risks</b>			
1. Council acts ultra vires	Low	Low	Clerk to advise on lawful power to enact any new proposal.
2. Council ceases to be quorate (ie below 3 Members)	Low	High	Statutory appointments by District Council to ensure continuance of business pending co-option/election of new Parish Councillors.
3. Contravention of Code of Conduct bringing Council and/or Member into disrepute	Low	Medium	<i>Precautionary measures:</i> Compliance with Code of Conduct; Maintenance of Register of Interests; Maintenance of Record of Gifts and Hospitality; Application of Standing and Financial Standing Orders. <i>Reactionary measures:</i> Implement disciplinary action against Member(s) concerned in conjunction with relevant authorities; issue public statement to counter adverse publicity as appropriate.
4. Public Liability – risk to third party, property or individuals	Low	Medium	Insurance in place (currently £5m). Property regularly checked and inspections recorded.
5. Employer Liability	Low	Low	Compliance with employment law
6. Permanent or temporary replacement of Parish Clerk	Medium	High	<i>Precautionary measures:</i> Identify temporary cover options/ institute early recruitment for permanent replacement and approach potential candidates. <i>Reactionary measures:</i> Institute temporary cover/for permanent replacement: seek temporary re-engagement of current postholder; seek volunteer/agency temporary replacement; appoint Councillor as emergency measure.