Risk Management Policy

INTRODUCTION

1. The purpose of this policy is to set out the governance and management arrangements for the effective management of risk.
2. Walton Parish Council is responsible for ensuring that its business is conducted in accordance with the law and proper practises, and that public money is safeguarded and properly accounted for. The Council is also responsible for ensuring that there is a sound system of internal control.
3. Walton Parish Council is committed to effective risk management, adopting best practices in the identification, evaluation, and control of risk, to eliminate or reduce risk to an acceptable level. Council will aim to anticipate and respond to changing social, environmental, and legislative requirements, prevent injury and damage, and reduce the cost of risk.
4. This policy is supported by:
    - Council Risk Management Assessment [appendix one]
    - Statement of internal Control and annual review of the effectiveness of internal control
    - Other Council approved policies and procedures.

PROCEDURE

1. The annual internal audit report will be formally reported and minuted at a full Council meeting.
2. Risk assessments are to be carried out to identify, assess and record risks. Having done this Council needs to address risk by ensuring appropriate measures are in place to mitigate and manage risk. For example, the introduction of internal controls and/ or additional, appropriate insurance cover.
3. The Council insurance policy [ies] is [are] reviewed on an annual basis to ensure that is appropriate to the Councils current activities.
4. Council maintains an asset register for insurance and asset management purposes. Changes will be made to the insurance policy as and when required. For example, acquiring a new piece of equipment.

RESPONSIBILITY

1. Walton Parish Council as a corporate body is responsible for the effective management of risk
2. This policy will be reviewed on a regular basis or as required to comply with legislative change.

DETAILS
Adopted &
Reviewed ~~July 2024~~ March 2026

Appendix One - Council Risk Management Assessment.

AREA	RISK	CONTROLS	FURTHER ACTION IF REQUIRED
ASSETS	PROTECTION OF PHYSICAL ASSETS	Property insured Asset register maintained Kubota Mower Insurance / tax	Review cover at renewal
	SECURITY OF OFFICE EQUIPMENT AND RECORDS	- Village hall alarmed - Locked filing cabinets - Fireproof safe for lease/document security - Fireproof bags for minute book storage - Cloud back up of computer records [automatic]	
	MAINTENANCE OF EQUIPMENT ETC.	-Equipment currently maintained on an ad hoc basis -Play area equipment assessed weekly [visual] and annually [in depth] - Maintenance checks of Kubota Mower monthly & prior to use.	
FINANCE	BANKING	Bank accounts with Lloyds Bank – current, reserve and legacy reserve	
	FINANCIAL CONTROLS AND RECORDS	-Monthly reconciliation prepared by RFO and reported to Council. - all payments authorised by Council -2 signatories for payments. [online 3 – clerk to set up & 2 Councillors to authorise.] -Annual internal and external audit -annual review of financial regulations at full council meeting	
	COMPLY WITH CUSTOM & EXCISE REGULATIONS	VAT payments recorded and reclaimed by RFO as required – at least annually	
	SOUND BUDGETTING TO UNDERLIE ANNUAL PRECEPT	-council agrees detailed budget annually in Autumn -precept derived directly from budget -expenditure against budget reported to Council at least quarterly, generally monthly	
LIABILITY	RISK TO THIRD PARTY, PROPERTY OR INDIVIDUALS	-Insurance in place -open spaces checked regularly -weekly checks of play area and written records kept -Risk assessments of individual events carried out as necessary - Risk assessment of East Mead Community Area - compliance with COVID or other health restrictions and regulations as required	

	LEGAL LIABILITY AS A CONSEQUENCE OF OWNERSHIP	-Insurance in place - weekly checks of play area and written records kept -annual checks by independent company of play area -compliance with website accessibility legislation - regular check of Eastmead Community Area - regular checks of telephone box book exchange - monitor council footpath - Maintenance checks of Kubota Mower monthly & prior to use.	
	PROPER DOCUMENT CONTROL	- Locked filing cabinets - Fireproof safe for lease/document security - Fireproof bags for minute book storage - Automatic cloud storage as backup	
EMPLOYER LIABILITY	COMPLY WITH EMPLOYMENT LAW	-Member ship of various national and regional bodies including SLCC and SLCC - Staff contract in place -Pension scheme in place	
	COMPLY WITH INLAND REVENUE REQUIREMENTS	-Regular advice from HMRC -Online registration and submissions - annual internal audit	
	SAFETY OF STAFF AND VISITORS	-Lone working risk assessment - compliance with COVID19 or other health restrictions and regulations as required	
LEGAL LIABILITY	ENSURE ACTIVITIES ARE WITHIN LEGAL POWERS	- Clerk to clarify legal position on any new proposal - Legal advice to be sought where necessary	- Note – no current general power of competence
	INDIVIDUAL INFORMATION	- Regular review of GDPR requirements and controls	
	PROPER AND TIMELY REPORTING VIA THE MINUTES	-Council meets monthly and receives and approves minutes of previous meeting - Minutes made available on website	
COUNCILLORS PROPERTY	REGISTERS OF INTERESTS AND GIFTS AND HOSPITALITY IN PLACE	- Register of interests completed by all councillors - Gifts and hospitality register maintained as required	

Risk management assessment reviewed annually by Clerk

Reviewed by Full Council ~~July 2024,~~ March 2026