

SOHAM TOWN COUNCIL

RISK MANAGEMENT & RISK ASSESSMENT POLICY

Soham Town Council (STC) is committed to identifying and managing risks, using the following procedures, and to ensuring that risks are maintained at an acceptable level. Any action that is deemed necessary will be taken by Soham Town Council.

The Clerk, Assistant Clerk and/or appointed Councillors will review risks on a regular basis and will report to the Council. The review will include identification of any unacceptable levels of risk.

The Local Councils Governance and Accountability Guidance (LCGAG) makes the following observations regarding risk management:

- a) Risk Management is not only about financial management; it is about setting objectives and achieving them in order to deliver high quality public services.
- b) The new approach places emphasis on local councils strengthening their own corporate governance arrangements, improving stewardship of public funds and providing assurance to taxpayers.

The LCGAG further states that Members are responsible for risk management because risk threatens the achievement of policy objectives. Members should therefore:

- a) take steps to identify key risks facing the Council.
- b) evaluate the potential consequences to the Council if an event identified as a risk takes place.
- c) decide upon appropriate measures to avoid, reduce or control the risk or its consequences.

Risk identification:	Level	Control
Protection of all physical assets e.g. buildings, furniture, equipment and regalia.	M	All physical assets are insured with Zurich under Policy No: YLL-272003-6153. Maintain an up-to-date register of assets and investments. Regular inspection and maintenance of physical assets. Annual review of risk and adequacy of insurance cover. Ensuring robustness of insurance providers. Internal Audit review of policies and processes.
Children’s playground.	H	Weekly inspection of children’s playground and RoSPA certified inspection annually.
Risk of damage to third party property or individuals as a result of the Council providing services or amenities to the public.	M	STC has Public Liability insurance of £15,000,000, Employer’s Liability Insurance of £10,000,000, Hirer’s Indemnity of £2,000,000, Libel/Slander cover of £250,000.
Business Interruption	M	Included in Insurance Policy Cover – Business Interruption £80,000, Loss of data £5,000 and Loss of Revenue £100,000.

Loss of cash through theft or dishonesty by any Councillor, Clerk or Employee of the Council (Fidelity Guarantee).	H	STC has Fidelity cover up to £1,000,000.
Security for vulnerable buildings (pavilion and annexe).	H	<p>Insured. Regular valuations undertaken to ensure adequate cover.</p> <p>The Pavilion is securely locked by key holders to ensure the building is secure. Key holders are staff and councillors.</p> <p>The Pavilion, and its equipment, is maintained within an approved budget. Maintenance is undertaken by approved contractors as required in accordance with the Council's Financial Regulations 2019 (reviewed 2022).</p>
Security for vulnerable buildings (Cemetery chapel and store)	H	<p>Insured.</p> <p>There is only one key which is kept in a locked cabinet at the council offices.</p>
Security for vulnerable buildings (Sports Pavilion, Kingfisher)		<p>Insured.</p> <p>Leased to Soham Town Rangers. Key holders live locally and are members of STR.</p>
Vehicles	M	<p>Insured.</p> <p>Drivers are qualified and any updates in legislation are adhered to. Drivers present appropriate licences for inspection annually.</p>
Banking services	M	<p>Reviewed periodically by the Council.</p> <p>BACS payments made using online banking require the authorisation of three signatories. All cheques require three signatories of Members listed on the Mandate. The Clerk and Assistant Clerk are signatories but <i>only</i> view and submit payments using online banking. The Council reviews all payments monthly and bank and accounting statements quarterly.</p>
Professional services/contractors	M	<p>The Council acts in accordance with its Financial Regulations and Standing Orders in obtaining professional services and contractors.</p> <p>Standing Orders govern the awarding of contracts; these were last updated in September 2022 and are reviewed annually.</p>

		<p>Invoices are subject to scrutiny by the Clerk and Assistant Clerk and Councillor signatories, and by the remainder of the Council if requested.</p> <p>Internal controls are reviewed as necessary by the Clerk and Internal Auditor and any recommendations are submitted to the Council</p>
Loss of funds through poor management or governance.	M	<p>Review of Minutes to ensure legal powers are available and the basis of the powers recorded and correctly applied. Where appropriate, legal powers bestowed on the Council will be recorded in the minutes against decisions taken.</p> <p>Review and testing of arrangements to prevent and detect fraud and corruption.</p>
Financial controls and records	M	Financial records kept in accordance with statutory requirements and reviewed as part of the audit process.
VAT Liability	M	All such requirements are met by the Clerk/RFO and the Internal Audit Process. Online helpdesk used when necessary.
Budgeting	M	<p>The budget is approved by Full Council and the precept derived directly from this.</p> <p>Expenditure against budget report to Council each quarter.</p>
Grant awarding	M	<p>Grant awarding procedure in place.</p> <p>Grants considered by Full Council for approval.</p> <p>Grants awarded under the Local Government Act 1972, s.137 listed separately in the annual accounts.</p>
Complying with restrictions on borrowing.	M	No borrowing in place at present. All restrictions will be complied with when borrowing and re-payments budgeted to ensure affordability.
Employer Liability	M	<p>Comply with Employment Law.</p> <p>Comply with HMRC requirements – all payroll duties undertaken by The MHH Partnership and subject to the audit process.</p> <p>Safety of staff and visitors.</p> <p>Display Screen Equipment assessment undertaken.</p>
Hirer's Indemnity	M	The Council has approved use of its pavilion/recreation ground for local community groups, organisations and users

		who have been approved by the Council via the application for hire agreement process, and by requesting hirers read and sign the Terms & Conditions of hire.
Legal Liability	M	<p>Clerk clarifies legal position on any new proposal. Legal advice to be sought where necessary.</p> <p>Council minutes prepared by the Clerk and distributed to Members in advance of the subsequent meeting. Minutes available to public and press on notice boards and website.</p> <p>Leases and legal documents held by the Council's solicitor. All land ownership registered with HM Land Registry.</p> <p>Documents retained in accordance with national guidelines and legislation. (Please refer to the Council's Retention of Documents Policy 2018).</p> <p>Burial records kept in a locked, fire-proof cabinet at the Clerk's place of work.</p>
Councillor propriety	H	<p>Register of Members' interests, gifts and hospitality completed and present at each Council meeting. Copies kept by Monitoring Officer at ECDC.</p> <p>Regular scrutiny of financial records and proper arrangements for the approval of Councillor expenses.</p>
Others' Data	M	<p>Any personal data held is kept securely on Council email accounts and is not transferred to personal accounts or devices; personal data is not disclosed orally or in writing to any third party; personal information is not transferred internationally without checking correct safeguards are in place; portable devices or removable storage media is not left in unattended vehicles (where this is not possible, it must be locked out of sight); passwords and login information are not disclosed to anyone outside of Soham Town Council; the STC's laptop is password protected; any breach of security should be notified to the Clerk or Data Protection Officer (CAPALC) immediately; only those who require access to personal data for their role have access.</p> <p>STC's insurance policy covers breach of data protection.</p>

Policy adopted by Soham Town Council on 14th November 2022.
Reviewed April 2024