

STANFORD PARISH COUNCIL RISK MANAGEMENT

The central risk facing the Parish Council is not being able to deliver the activity or services required of it by law and expected of it by parishioners. Specific risks relate to particular aspects of this – such as failure in its duty, taking unauthorized action, and financial imbalance. There is also the risk of accident to those using its premises and services.

Management of risk is part of the requirement to deliver high quality public services within the constraints of legislation and the Council is managing risk when it sets up systems, prepares for its responsibilities and arranges insurance. Failure to manage risk can lead to poor provision of services, financial cost, legal action and/or loss of reputation. Therefore the Council is committed to:

- identifying the risks it faces;
- classifying the chance of each risk as high, medium or low;
- evaluating the potential consequences to the Council as high medium or low;
- taking appropriate measures to avoid, reduce or control the risk or its consequences;
- undertaking an annual review of risk management.

1 Conduct of the Council's Business - low chance, high consequence

- 1.1 The Council adopted Standing Orders, based on the KAPC model in 2003, which regulate the conduct of meetings.
- 1.2 It is a requirement that all Councillors agree to the Code of Conduct approved by the Council in 2001 .
- 1.3 Any interests are disclosed at the beginning of a Council meeting, are minuted, and entered in the Register of Interests.
- 1.4 The Council has adopted policies on Crime and Disorder, Equality of Opportunity and Publications.
- 1.5 The District Council provides legal and procedural advice to the Clerk and Chairman.
- 1.6 Councillors are expected to take advantage of all training and background reading provided.

2.0 Finance – low chance, high consequence

- 2.1 Accounting records and controls must meet the requirements of the Audit Commission and are set out in the Council's Financial Regulations (2003).
- 2.2 Financial regulations will be reviewed every four years or as required by changes in legislation of the Audit Commission.
- 2.3 These regulations require an annual forecast of expenditure and the presentation of audited accounts.
- 2.4 The principle source of the Council's income is the precept from the District Council, based on the forecast for expenditure, which is received in April each year as a single payment
- 2.5 All expenditure items are reported to a Council meeting and their approval minuted prior to payment being made. All payments are made by cheque, signed by two authorized members, who also initial the cheque stub.
- 2.6 There are no employees of the Council. The Clerk/RFO is a post-holder rather than an employee. The only payment made is an annual fee to the Clerk which includes expenses.

2.7 The Council has no assets except for the Notice Board.

3.0 Insurances – low chance, high consequence

3.1 The Council is covered by insurance (currently with Allianz Cornhill), which is renewable annually. The cover includes public liability, legal costs and accidents to Councillors on Council business.

3.2 No other insurable risks have been identified.

Approved at the Council meeting of 26 June 2003