

RISK ASSESSMENT 2014/15

1. Introduction

- 1.1 The Council is expected to carry out an annual assessment of the financial and other risks it is exposed to and identify any actions it considers necessary to minimise those risks.
- 1.2 The following table attempts to identify the risks involved and recommends the necessary actions.
- 1.3 Individual risk assessments may be appropriate before commencing new activities.

Activity	Risk	Comment	Recommendation
Financial loss	Public Liability (statutory)	Insurance cover in place	Continue existing cover (£10m)
	Employers Liability (statutory)	Insurance cover in place	Continue existing cover (£10m)
	Money	Insurance cover in place. All funds are held by the Council's bank, and cheques can only be drawn if signed by two authorised signatories.	Continue existing cover (£250K)
	Fidelity Guarantee	Insurance cover in place	Continue existing cover (250k)
	Property	Insurance cover in place for all risks relating to various items of street furniture owned by the Council.	Continue with existing cover based on historic cost.
	Personal accident	Insurance cover in place for Councillors and Officers up 85 years of age with sliding scale of compensation applying.	Continue with existing cover
	Officials Indemnity.	Insurance cover in place	Continue with existing cover (£250K)
	Libel & Slander	Insurance cover in place	Continue with existing cover (£250K)
	Legal expenses	Insurance cover in place	Continue with existing cover
Administrative	Budget overspent	Budget monitored at each Council meeting.	Continue budget monitoring

	Annual accounts challenged	End of year accounts agreed by Council and subject to independent internal and external audit	Ensure audit timetable is observed.
	Ombudsman referral or legal challenge to the Council's activities	Up to date Constitution and Financial Regulations are in place which reflect constitutional powers and best practice	Clerk to ensure all activities are in accordance with the Council's Constitution and legal powers.
	Service breakdown	If for any reason the Clerk/Responsible Financial Officer were not available to undertake his duties, the day to day running of the Council could be at risk.	There are few activities which are genuinely urgent, but it is important that deadlines for approving the annual accounts and setting the annual precept are met. If necessary any Member could act as Clerk on a temporary basis.