



NELSON TOWN COUNCIL

RISK MANAGEMENT ASSESSMENT

Reviewed May 2016

AREA	RISK	CONTROLS
<p><u>Finance</u></p>	Banking	The Council's Bankers are Lloyds.
	Loss of cash through theft or dishonesty by members or employees.	The Council has fidelity guarantee insurance for £250,000.
	Financial controls & records	<p>The actual expenditure is reconciled on a monthly basis.</p> <p>Two signatures are required for all cheque payments. A monthly report is prepared for the Full Council of all income and expenditure.</p> <p>The Council has appointed Internal Auditors; the external audit is carried out by auditors appointed by the Audit Commission. These are carried out annually.</p>
	Compliance with HMRC regulations	<p>Appropriate payments for tax & National Insurance contributions are made via HMRC website and records kept.</p> <p>VAT claims are submitted annually in June.</p>
	Sound budgeting to underlie the annual precept	The Council approves a detailed analysis of the estimated expenditure for the forthcoming year in December each year and can compare it to the previous year's figures.

<u>Liability</u>	Risk to third party, property and individuals	The Council holds appropriate Insurance to cover these risks which is reviewed annually to ensure cover is adequate.
<u>Employer liability</u>	Compliance with Employment law	The Council is a member of Lancashire Association of Local Councils who provide and signpost to advice on Employment matters.
	Compliance with HMRC regulations	Monthly records are kept and monies due to HMRC are paid on a 3 monthly basis.
<u>Legal liability</u>	Ensuring activities are within legal powers	The council is informed of any legal implications of new legislation. The Council is a member of national and Regional Bodies that provide advice on legal matters.
	Proper and timely reporting via the minutes of the meetings	The Council meets on a monthly basis; it receives and approves the minutes of all meetings held during the month. Minutes are made available to the press and public. Notices of meetings displayed on the Office notice board.
	Proper document control	All originals of documents are stored correctly. All electronic documents are backed up electronically and stored appropriately.
<u>Councillor's Propriety</u>	Register of interests, gifts and hospitality in place.	A register of interest is in operation, a hospitality register is maintained as appropriate. All members sign The Code of Conduct upon taking office.
<u>Business Continuity</u>	Access to electronic data	Back ups are made of all relevant data.

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