



**OVER STOWEY PARISH COUNCIL
RISK MANAGEMENT REPORT
2018/19**

Assets

1) Protection of Physical Assets **Level Medium**

Physical assets insured. Insured value checked annually at renewal date.

2) Maintenance of Assets **Level Low**

Repairs carried out promptly when identified. Maintenance work such as grass cutting contracted out.

Finance

1) Banking **Level Medium**

All sums banked at High Street bank. Precept and grants from District Council paid by BACS direct to bank account. Quarterly bank reconciliations provided by RFO. No petty cash float maintained. Payments requested by cheque and any cash received is immediately banked.

2) Financial Controls **Level High**

Budget continuously monitored and reported to Council quarterly with reconciliations. Original bank statements inspected by Members. Two Member signatories on cheques and counterfoils initialled. All payments minuted in full and details entered on invoices. RFO provides advice on legality of payments, when in doubt seek advice of SALC.

3) Comply with Customs and Excise Regulations **Level Low**

VAT payments and claims calculated on an annual basis by RFO. Internal Auditor provides check.

4) Sound Budgeting Process leading to Annual Precept **Level Medium**

Actual income and expenditure monitored against budget heads throughout the year. Council considers draft detailed budget in November/December. Precept derived directly from this, ensuring adequate levels of reserves are maintained in case of unexpected expenditure.

5) Compliance with Borrowing Restrictions **Level Low**

No new borrowing is anticipated.

6) Liability – risk to third party, property or individuals **Level Medium**

Insurance in place. Reviewed annually.

Legal Liability

1) Ensuring activities are within legal powers **Level Low**

Clerk to clarify legal position on any new proposal and to seek advice when necessary from SALC.

2) Unlawful Meeting **Level Low**

Clerk to ensure that summons and agenda are properly issued and notices are displayed.

3) Document Control **Level Low**

Historical records stored at Somerset County Records Office. Other important records stored in metal fireproof locked filing cabinet.

4) Members Propriety **Level Medium**

Register of interests updated comprehensively every four years. Members requested to register any changes to details listed in the register as soon as they occur.

5) Data Protection (GDPR) **Level Medium**

Data protection rules followed. Privacy statement in place.

Cemetery

1) Records - Loss of records **Level Low**

Filed in order and kept in Parish Council's filing cabinet.

2) Accuracy of Records **Level Medium**

Clerk to update records immediately following burial or erection of memorial.

3) Burial in Correct Plot **Level Low**

Clerk/Member to check position of grave between digging and funeral against cemetery plan.

4) Receipt of Fees **Level Medium**

Clerk to check that correct fees are received from funeral directors and monumental masons.

5) Unstable Memorials **Level Medium**

Clerk/Member to check memorials annually and contact next of kin to carry out any repairs.

6) Trees **Level Medium**

To be inspected as per schedule agreed by a qualified arborist