

ASSINGTON PARISH COUNCIL RISK MANAGEMENT POLICY

Risk is the possibility of loss, damage, injury or failure to achieve objectives caused by an action or event. By its nature Risk management is not a planned and systematic approach to the identification, evaluation and control of all risks which can threaten the assets or financial and organisational wellbeing of the council. The Council recognises that it has a responsibility to manage risks effectively to control its assets and liabilities, protect its employees and community against potential losses, minimise uncertainty and maximise the opportunity to achieve its goals.

The Purpose of this Policy is to identify, assess and mitigate potential financial risks that could impact the Parish Council's stability and performance.

The objective of this Policy is to manage the risks involved in all activities of the Parish Council. It is intended to assist in decision making processes that will minimise potential losses, improve the management of uncertainty and the approach to additional tasks.

The Policy demonstrates the importance of good Governance to the Parish Councils to protect its assets and people, whether they are Councillors, employees or the community.

Risk Identified	Impact	Risk	Insurance Cover	Steps Taken to Minimise Risk
Fraud by Clerk or Councillor(s) resulting in immediate financial loss	Medium	Low	Yes	<ol style="list-style-type: none"> 1. Internal accounting procedures and controls as under Financial Regulations 2. Examination of all records by Internal Auditor (following end of financial year) 3. Councillors check bank accounts reconciliation at each meeting 4. No assets are held in cash
Financial loss due to negligent or inadequate accounting	Medium	Low	No	1 and 2 as above, with attention paid to sound budgeting and adequate Precept arrangements
Inadequate forward planning and budgetary controls	High	Low	No	Annual Budget Review Actual vs Budget review at meetings
Loss of or damage to Council records				Accounts books from 1st April 2001 backed up by:
1. Accounts	Medium	Low	Limited Insurance	1. Computer hard disk
2. Minutes				2. Back up held on external USB and Microsoft OneDrive and Pre-Oct.1973 held in archive at The Hold in Ipswich
i. Historical	Low	Low		Minute books held by Clerk.
ii. Post-1973	Medium	Low	Limited Insurance	Minutes also retained on:
iii. May 2001 onwards	High	Low		1. Computer hard disk
				2. Back up held on external USB and Microsoft OneDrive
Loss of or damage to Council property				Assets register regularly updated
1. Street Lighting	1. Medium	1. Low	1. Yes	1. Periodic inspections carried out by Suffolk County Council
2. Seats, notice board	2. Low	2. Low	2. Yes	2. Inspected and maintained by Parish Council
3. Dog Bins & Grit Bins	3. Low	3. Low	3. below excess	

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Injury to persons as a consequence of assets ownership or provision of amenities	Low	Low	Yes	All physical assets and parish footpaths regularly inspected
Damage to Council's reputation	Medium	Low	No	The Council and each individual councillor follow legal requirements and Standing Orders. They adhere to the Code of Conduct for Parish Councils. The councillors consider training requirements at the appointment or co-option of Councillors and Clerk. Training requirements are reviewed during the year. Any complaints or grievances are investigated without delay
General Data Protection Regulations	Low	Low	Yes	The council is registered with the Information Commissioner's Office ICO under the GDPR. The council complies with the law in the manner that it processes data
Compromise of Data through use of Microsoft Cloud	Low	Low	Yes	The Council follows requirements of the GDPR

No changes have been made to the working practices of the Council which are likely to have any bearing on risks and their management.

As adopted by Assington Parish Council meeting—on (tbc) March 2025