

# Leek Town Council

## Risk Assessment 2020/21

### 1. Introduction

- 1.1 The Council is required to carry out an annual assessment of the financial risks it is exposed to and identify any actions it considers necessary to minimise those risks.
- 1.2 The following table identifies the risks involved and recommends the necessary actions.

Service Area	Risk	Recommendation
Insurance	Public Liability (statutory)	Continue existing cover (£15m)
	Employers Liability (statutory)	Continue existing cover (£10m)
	Money	Non-negotiable money (cheques). Continue existing cover (£250K) In transit (member or employee) Continue existing cover £2,000 Private residence (member or employee) £250 On the Premises during business hours - 2,000 On the Premises outside business hours - £250 Continue to bank cash and cheques when received.
	Fidelity Guarantee	Continue existing cover £100,000 for members and employees
	Property	Continue with existing cover for Bank House: £631,553 15 Stockwell Street: Contents £15,548 War Memorials £741,872 Continue with maintenance schedule. Play equipment & MUGA at Ball Haye Green £106,579 Gates, fences & walls £6,067 Street furniture £48,496 "Storm Over the Roaches" painting £6,827 Civic regalia £25,000 IT, PA equipment, generator & trailer £4,957 Christmas lights: £40,964 20 gazebos £11,516 Silver trophy £3,000
	Business interruption	Cover £50,000
	Legal expenses	Cover £100,000
	Libel & Slander	Cover £52,069

# Leek Town Council

## Risk Assessment 2020/21

Service Area	Risk	Recommendation
Staff	Loss of services of employees	Advertise vacancies promptly
	Long term sickness	Arrange suitable cover
Administration	Payment arrangements	Continue with requirement to report all payments to Council for approval.
	Reconciliation	Continue with monthly bank reconciliation.
	Loss of data on PC due to system fault/virus	Continue to back up data on a separate storage device on a weekly basis and continue with antivirus software. New laptop will be purchased in 2019.
Allotments	Increase in net expenditure.	Review allotment rents regularly
	Loss of revenue due to an increase in vacant plots	Continue to offer plots to people outside Leek parish
Gazebos	Loss of rental income/increase in expenditure	Review income and expenditure and hire charges regularly
Ball Haye Green Recreation Ground	Play equipment is vandalised or not used.	Continue with regular maintenance and safety checks. New equipment installed in 2017.
Bank House	Loss of tenants	Advertise vacancy.
	No tenants	Consider alternative use/sale of of the building
Precept	Annual precept not the result of proper detailed consideration.	Separate Precept meeting held in December 2019.
	Inadequate monitoring of performance.	Continue to review actual income and expenditure versus budget income and expenditure.

# Leek Town Council

## Risk Assessment 2020/21

Service Area	Risk	Recommendation
Precept contd.	Illegal expenditure.	Continue to ensure that all expenditure is within legal powers.
Accounting	Non-standard and/or non-compliant records kept.	Continue to produce statutory financial records and accounts
	Non-compliance with statutory deadlines for the completion/approval/submission of accounts and other financial returns.	Continue to ensure that all accounts and returns are completed and submitted by the deadlines.
	Non-compliance with internal audit requirements.	Continue to review the effectiveness of the internal auditor
Contracts	Ensure continued value for money coupled with continuity of work.	Consider tenders for allotment/ground maintenance/Christmas lights/flags & bunting every three years. Christmas lights & flags/bunting tenders to be renewed in 2020.