Leek Town Council
Risk Assessment 2025/ 26

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)	Any one event existing cover is (£10m).
	Employers Liability (statutory)	Any one Event existing cover (£10m) Any one event arising out of terrorism (£5m).
	Money	Money on the premises during working hours or in transit - cover is £1,000. Money on the premises not in a locked safe, out of working hours – cover is £1,000 Private residence (member or employee) in a locked safe, or whilst adult in residence - £1,000 Private residence (member or employee) not in a locked safe or adult in residence -£1,000 Allotment tenants are required to pay by bank transfer or cheque and cash and cheques are banked when received.
	Fidelity insurance	The cover is £280,000 and is reviewed annually. This should be the maximum projected cash and bank balances - which is calculated as the year end cash and bank balances, plus 50% of the annual precept.

	Property	Existing cover for Bank House: £1,047,432 The building is currently occupied for Town Council use only and a record of meetings and other use is recorded by the Clerk. On days when no meetings are taking place the Maintenance man inspects the building. The building is in use at least three days per week for maintenance purposes. Services and fuel supplies are all in operation including the water system. Office: 15 Stockwell Street: Contents £16,000 and Storm Over The Roaches painting £6,943. Civic regalia £25,426 Silver trophy £3,051, IT equipment, Nicholson War Memorial £860,832 Ball Haye Green War Memorial, Play equipment & MUGA £119,169 Gates, fences & walls £6,783 Street furniture £54,225 Gardening equipment, PA equipment, generator & trailer in storage units inc. 20 Gazebos(£12,523) £25,000 Christmas lights: £59,383 Continue to maintain all assets.
	Legal expenses	Cover £100,000
	Crisis Containment	Cover £25,000
	Personal Accident	Cover £100,000 – Councillors, Trustees, Volunteers and Staff

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Staff	Loss of services of employees	Recruit vacancies promptly. Arrange suitable cover.
	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 PCs due to system fault/virus	Continue to back up data on a separate storage device on a weekly basis and continue with antivirus software.
Allotments	Increase in net expenditure.	Review allotment rents regularly
	Loss of revenue due to an increase in vacant plots	Have some maintenance work done on untidy plots to make them rentable
Gazebos	Loss of rental income/increase in expenditure	Review income and expenditure and hire charges regularly. Replaced with new stock to revitalise market
Ball Haye Green Recreation Ground	Play equipment is vandalised or not used.	New play equipment installed in 2017. Alliance Environmental Services carry out quarterly inspections.
Bank House	New Tenants	Risk of business failure. Plans to be in place should this happen. Sub letting tenants to be transferrable. Main Tenant not yet signed full lease. Maintenance to be completed on Fire Escapes and New Boiler. Compliance with Health & Safety regulations to be completed and maintained. Valuation required to bring current value onto insurance.
		Consider alternative use or sale of the building
Precept	Annual precept not the result of proper detailed consideration.	Separate Precept meeting held in December. Thorough scrutiny by the Finance Committee and consultation with the Clerk prior to Precept meeting.
	Inadequate monitoring of performance.	Continue to review actual income and expenditure versus budget income and expenditure.
	Illegal expenditure	Continue to ensure that all expenditure is within legal powers.
Reserves	Annually review the reserves	The internal auditor recommends that reserves should be between 25% and 100% pf the Precept.
Business Interruption	Covid risk	Review and follow current government guidelines regarding meetings and events.

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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 allotments/ground maintenance/Christmas lights/flags & bunting every three years. Christmas lights & flags/bunting tenders were renewed in 2023. Ensure contracts include an end date, as recommended by the Internal Auditor.
Supplier fraud		Staff are trained regarding the potential risks of providing sensitive company information. If a supplier informs of a change of name or bank details, the supplier is phoned to verify the information. Apart from payments to utility companies, all payments are made by cheque.

20th May 2025