

No	Risk category	Risk	Level	Control Measures	Suggested Improvements	Action Required	Who
1	Admin	Loss or damage to records and documents	l	4 Lockable Steel Filing Cabinets in use. Digital backup made annually, out of use documents transferred to Archive, Council finance records maintained on cloud servers using a reputable platform.	None	No	N/A
2	Admin	Absence of Clerk through illness/misadventure/holiday	h	Mutual exchange of Clerk services with a neighbouring parish/town. Alternative clerking arrangements to be identified.	Requires negotiation	Yes	Clerk
3	Admin	Election Costs	m	Hold £800 or more in a dedicated reserve.	None	Yes (Review at 1st Quarterly finance meeting 2019/20)	Council Clerk/RFO
4	Finance	Loss of or damage to money belonging to the council	l	Insurance cover (£250,000 crossed cheques. Cash excesses in the range £5,000 to £300) (Zurich Policy No YLL-2720414543) Renewal 1 June 2019	None	Renew Insurance by 1 June 2019	Council Clerk/RFO
5	Finance	Loss caused by fraud or dishonesty of employees	l	Fidelity Guarantee Insurance up to £250,000 (Zurich Policy No YLL-2720414543) Renewal 1 June 2019	None	Renew Insurance by 1 June 2019	RFO/Yes
6	Finance	Depletion of Reserves	l	A resolution was made to adopt new financial reporting procedures to monitor and consider the level of reserves at each budget setting meeting onwards (Minute 18/114. 4/12/2018)	Continue to build up reserve	Commit funding to reserve in line with budget in 2020	RFO/Council

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7	Finance	Legal expenses	I	Legal expenses insurance (Zurich Policy No YLL-2720414543) Renewal 1 June 2019 Limit £100,000	None	Renew Insurance by 1 June 2019	RFO
8	Finance	Precept / Inadequate / Not applied for / Not received	I	Regular Budget Monitor reported and scrutinized at Council, Clerk to apply for and report on precept to Council.	None	Set draft budget and precept at November meeting	Clerk / Council
9	Finance	Inadequate records financial irregularities	I	Kirkby Stephen Town Council – Financial Regulations and Standing Orders (March 2019)	None	Requires annual review at a quarterly finance meeting	Clerk / Council
10	Finance	Inadequate Checks / Bank Errors / Loss of Cheques / Unnecessary Charges	I	Procedures adopted for 3 monthly budget monitor & bank reconciliations reporting to finance meeting quarterly (Minute 18/115) New financial regulations (March 2019) require the appointment of a councillor other than the Chairman to scrutinise underlying records statements and financial records and report findings to the council.	None	A councillor other than the Chairman needs to be appointed to scrutinise underlying records statements and financial records and report findings to the council. Appointment to be made at or after the <u>Annual Meeting</u>	Council Clerk/RFO
11	Finance	Remuneration and RTI PAYE errors	I	PAYE operated inhouse using payroll software and online HMRC services	None	Consider outsourcing PAYE/NI and Pension services	Clerk / Council / RFO
12	Finance	VAT	I	Kirkby Stephen Town Council has control procedures in place to monitor and ensure the reclaim of VAT. A Vat claim will be submitted at least annually.	None	Adequate Provision	Council Clerk/RFO

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13	Persons	Loss or injury to members of the public	l	Public Liability Insurance (£12,000,000) (Zurich Policy No YLL-2720414543) Renewal 1 June 2019	Risk Assessments are required for council premises Christian Head, Stenkrith Park, Market Place Cloisters and other properties listed on the asset register.	Renew Insurance by 1 June 2019	Clerk
14	Persons	Injury to employees while carrying out council duties	l	Employers Liability Insurance (£50,000) (Zurich Policy No YLL-2720414543) Renewal 1 June 2019	None	Renew Insurance by 1 June 2019	Clerk
15	Persons	Assault Clerk, Volunteers or Councillors whilst on Council Business	l	Death, Loss of limb, sight, personal total disablement £50,000. (Zurich Policy No YLL-2720414543) Renewal 1 June 2019	Benchmark against other town council's provision.	Renew Insurance by 1 June 2019	Clerk
16	Persons	Tree Hazards	l	Arborealist report commissioned from NW Arboreal Services annually		Consider recommendations	Clerk / Council
17	Property	Assets & Property	l	Insure inline with review of Asset Register for £993,202 (Zurich Policy No YLL-2720414543) Renewal 1 June 2019	Active review of Asset Register required for following review in 2018/2019	Renew Insurance by 1 June 2019	Clerk / Council
18	Property	Land and Premises (legal) Loss of knowledge	h	Consideration to be given to applying to Land Registry for Title to significant Property Assets and Land.	Active review of Asset Register. Identification of Assets requiring registration at the Land Registry.	Yes (Review at 1st Quarterly finance meeting 2019/20)	Council Clerk/RFO

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19	Property	Damages to council properties	I	Minor repair costs to be met from revenue budget insurance schedules reviewed annually	None	Yes (Review at 1st Quarterly finance meeting 2019/20)	