

LLANGADOG COMMUNITY COUNCIL
RISK MANAGEMENT POLICY
ADOPTED APRIL 2024

Llangadog Community Council is committed to identifying and managing risks, using the following procedures, and ensure that all risks are maintained at an acceptable level.

Any action that is felt necessary will be taken up by Llangadog Community Council.

The Clerk will review all risks on a regular basis, including any newly identified risks, and will report to the Community Council. This review will include identification of any unacceptable levels of risk.

Areas where there may be need for self-managed risk.

AREAS WHERE THERE MAY BE SCOPE TO USE INSURANCE TO HELP MANAGE RISKS:

- **Protection of physical assets**, e.g. buildings, furniture, equipment and regalia. The Llangadog Rugby Club is insured with Zurich Insurance (see Asset Register for all owned assets)
- **Risk of damage to third party property or individuals** as a result of the Community Council providing services or amenities to the public. The Community Council has a Public Liability Insurance of £10,000.00 minimum in any one event) and also an Employers Liability Insurance to cover employees, members and volunteers under the above policy
- **Money** Loss of cash through theft or dishonesty. The Community Council has cover up to £265,500

INTERNAL CONTROLS:

- The Community Council maintains and up to date Asset Register which is compiled annually and approved by the Community Councillors
- Regular Maintenance of physical assets have regular inspections. Playground equipment is checked annually by Carmarthenshire

County Council who produce their Inspection Report. Llangadog Community Council also ensure regular maintenance and ensure regular funding is available

- The RFO along with the Community Councillors review the insurance cover annually and makes recommendations, as necessary, and updates the cover as required.

AREAS WHERE THERE MAY BE SCOPE TO WORK WITH OTHERS TO HELP MANAGE RISKS:

- Banking Services. All payments are made directly from Barclays Bank. Payments are approved by Community Councillors at monthly meetings. Once approved the Clerk / RFO will input all payments which have to have a secondary authorization, by one of the signatories.

INTERNAL CONTROLS:

- Bank statements are received monthly but can also be download by the RFO when required. The Clerk / RFO checks the statements and a financial statement is presented, to the full Council on a monthly basis.
- Invoices are subjected to scrutiny by the Clerk / RFO and the Internal Auditor.

REVIEW OF MINUTES:

- The clerk undertakes to ensure that the Council does not act “beyond the powers” when a decision is taken. It will be recorded if the Council decides against the Clerks advice. Where appropriate, legal powers that are bestowed on the Council will be recorded in the minutes against decision taken. The minutes of all meetings are also reviewed during the Audit processes.

REVIEW OF ARRANGEMENTS TO PREVENT DETECT FRAUD AND CORRUPTION:

- Standing Orders, internal controls and consideration by the Council are all methods which contribute to prevent and deter fraud and corruption.

INSURANCE COVER PROVIDED BY SUPPLIERS:

- All contractors working for Llangadog Community Council are asked for proof of insurance cover and a copy of the insurance cover is taken and filed by the Clerk.

AREAS WHERE MAY BE A NEED TO SELF-MANAGE RISKS:

- Financial records are kept in accordance with the statutory requirements and fall within the responsibility of the Clerk / RFO and are reviewed annually.
- Compliance with restrictions on borrowing is reviewed as part of the audit process.
- Salary forecasts are taken as part of the budget setting process and incremental increases are discussed yearly, by the Community Councillors. Reviews are made by the Clerk on employment law and makes any recommendations where necessary.
- VAT requirements are reviewed by the Clerk and recommendations are made to the Council where necessary
- Ensure the adequacy of the Annual Precept is within budget arrangements. Budgets are reviewed annually and approved / agreed, and sets the precept.
- Ensure that proper use of funds granted to local community bodies under Section 137, when used, is listed separately in the annual accounting on Scribe.
- The Council minutes are prepared by the Clerk and distributed to all Councillors, along with the agenda for the next meeting. The minutes are one of the first items on the agenda, which are verified as a correct record, and signed by the current Chair.

- In accordance with current legislation, all relevant documentation are available on demand and in addition to copies of agendas and minutes on the Council website. Copies of notice of meetings and minutes are also displayed on the noticeboard in the Llangadog Community Centre.
- All paperwork is retained in accordance with national guidelines and available documents are available upon request.
- Council Declaration of Interest are held by the Clerk and displayed annually on the website.

INTERNAL CONTROLS:

- Regular scrutiny of financial records and proper arrangements for approval of expenditure
- Salary is approved by the Councillors and are processed, monthly by the Accountant, and are subject to internal audit
- The Clerk is responsible for completing the VAT return
- The Council has a Grants Award Policy which is displayed on the website
- All Minutes are correctly numbered. These are printed and signed, once verified as an accurate record, by the Chair. Original signed copy is kept by the Clerk and a copy displayed on the website.
- Call, letters and emails are dealt with as soon as practicable.
- The Clerk receives all mail, which is dealt with accordingly and filed when any actions are completed. All mail for information purposes only are forwarded to Councillors.
- The Council has adopted the Code of Conduct.
- Internal controls are reviewed, as necessary by the Clerk and Councillors.

- Procedures for testing income and expenditure from the minutes, bank statements to accounts records, are part of the internal control by the Clerk / RFO. All information is input by the Clerk / RFO on to the Accounting Software which forms part of the internal controls in place and is also approved during the audit process.