



## Risk Management Scheme

Adopted 20 February 2020 – rolling review

### **Definition of Risk Management**

Risk is the threat that an event or action will adversely affect an organisation's ability to achieve its objectives and to successfully execute its strategies. Risk Management is the process by which risks are identified, evaluated and controlled. It is a key element of the framework of governance together with community focus, structures and processes, standards of conduct and service delivery arrangements.

### **Governance and Internal Control Context**

This Risk Management Scheme forms an integral part of Tuxford Town Council's system of internal control.

It supports the Council's Annual Governance and Accountability Return (AGAR) assertions by ensuring that risks to the council's objectives, assets, finances, staff, and compliance are systematically identified, evaluated, and mitigated.

The Council reviews this Scheme annually, and considers the findings of the internal audit, to provide assurance that governance, transparency, and accountability arrangements remain effective.

Evidence of review and approval is recorded in the Council minutes each year.

This document has been produced to enable the Town Council to assess the risks that it faces and satisfy itself that it has taken adequate structured, systematic and focused approach to managing risk, which:

- Identifies the key risk areas
- Identifies nature of risk
- Identifies the level of risk
- Evaluates the management and control of the risk and record findings
- Reviews, assesses and revises procedures, if required.

Subject	Risk Identified	Level of Risk Low/Medium/High	Risk Mitigation	Review Date
Finance				
Precept	Inadequate finances	L	Budget monitoring monthly and set annually at January meeting, following budgeting exercise. All expenditure passed by resolution at TC meetings. Adequate reserves held as contingency	Annual in January
Financial Records	Loss	L	Accounts software backed up regularly (Scribe) Majority of records electronic. Daily electronic back up (knowhow iCloud)	Immediate & Monthly. Monthly Finance report to Council
Salaries/PAYE/ Superannuation	Incorrect recording/Payment	M	Salaries are processed by Notts County Council, who have their own internal controls. There is updated information available from HMRC, NCC Pension Fund, SLCC. Internal Audit Report.	Annual Internal Audit Check in April
VAT	Incorrect Recording	L	HMRC VAT regulations adhered to. Internal Audit check	Annually in April
Banking	Errors	M	Electronic banking – Two signatories on all payments. Cheque Payments – Two signatories on all payments. Regulations up to date	Financial Regulations reviewed annually in May. Internal Controls reviewed annually in February
Petty Cash	Errors Loss through theft	L	Secure Storage. Accounts Software. Signatory required on all payments. Fidelity clause in Insurance Policy	Financial Regulations reviewed annually in May. Insurance reviewed annually in January

Insurance	Inadequate Cover	M	New assets added to Asset Register immediately after acquisition & reported to insurer.	Insurance cover reviewed annually in January
Annual Return	Errors	L	Annual Return examined by Internal Auditor & Councillors prior to submission to External Auditor Internal Audit Link - The findings and recommendations of the internal audit are considered by the Council as part of its ongoing risk management review. Risk mitigations are updated where necessary to address issues identified by the internal audit, and all actions taken in response are minuted. This ensures that the Risk Management Scheme remains a live document supporting effective governance and internal control.	Reviewed annually in April
Powers	Illegal Actions	L	Ensure all Resolutions are within the council's Legal Powers. Seek guidance from NALC/SLCC/CAB	As required - ongoing
Administration/Business Continuity				
Clerk	Loss of Clerk due to resignation/illness	M	Contingency for locum Clerk to be put in place – refer to Notts SLCC/Notts ALC	As required
	Fraud	L	Fidelity Guarantee	Reviewed annually as part of insurance in January
	Failure of Council activities/actions	L	Ensure Clerk's Contract Terms & Conditions/Training are updated regularly	Reviewed annually as part of budget – January and Appraisal in May

Records/Minutes	Loss due to fire	L	Minutes, Accounts and other records stored in lockable metal cabinets in the Community Centre, within a locked office. Electronic copies of main Transparency Code documents online (website). Office computer system (laptop) is not left unattended in the office and is taken home by the Clerk	Archive annually in April
Meeting location	Loss of Community Centre as a venue due to fire/damage	L	Alternative location can be sourced – Church, Depot	As necessary
Data Protection	Error	L	Ensure council is registered with Data Protection Agency and implementing latest GDPR legislation	Annual check in January
Freedom of Information	FOI Request	L	Ensure council is registered with Information Commissioner	Annual Membership
	FOI Error	L	Ensure Publication Scheme is updated and published on website	Annual Check in April
Assets				
Clark Lane Play Area	Damage to equipment	L	Weekly site inspection and report filed. Annual playground inspection/report carried out independently. Annual review for insurance purposes	Annual reviews/Inspections in May
	Accident	M	Public Liability Insurance in place	Reviewed in January
Gilbert Avenue Playing Field	Accident	M	Public Liability Insurance in place	Reviewed in January
Ex Village Hall Site	Accident	M	Public Liability Insurance in place	Reviewed in January
Allotment Gardens	Accident	M	Public Liability Insurance in place	Reviewed in January

Cemetery	Accident or poor condition	M	Public Liability Insurance in place	Reviewed in January
Old Lock Up	Accident	M	Public Liability Insurance in place	Reviewed in January
Council Depot, Newark Road	Loss due to Fire	L	Insurance Policy is in place	Reviewed annually in January
	Accident in the workplace	L	Policies, Procedures, Risk Assessments and Training are in place.	Reviewed Annually, and as and when required
Defibrillators	Malfunction in an emergency	L	Weekly checks	Regular monitoring
Council vehicle	Accident/Theft/Failure/Damage	L	Insurance Policy is in place	Reviewed in January
Council Equipment – Grounds Maintenance Equipment	Accident/Theft/Failure/Damage	L	Insurance Policy is in place. Training policies are in place to reduce risk of accident	Ongoing. Reviewed in January
Office Equipment				
Lap Top	Failure or Damage	L	Insured. Laptop to be serviced annually or as required. Data backed up to cloud.	As required – December
Printer	Failure or Damage	L	Insured	As required
Office Furniture	Fire/Theft	L	Insured	Annually in January
Employees				
Health & Safety	Accident	L	Employers Liability Insurance in place Health & Safety Policy Adequate training and risk assessments	Annual review in January and March
Employment	Grievance/Dispute	L	Employee Contracts/Terms and Conditions reviewed annually. Annual Appraisals carried out Adequate training provided	Annual Review in July

			Regular monitoring by Clerk/Council as part of good working practice Opportunity for monthly report to council on activities Personnel Committee established 2008, reviewed annually in May – 3 Members Councillors	
Members Interests	Conflict of Interest	L	Ensure Register of Interests is updated  Ensure Councillors declare interests at meeting's and it is recorded	Annual check in May
Councillors	Bad practice	L	Adequate training provided – New Councillor training/Finance etc	Annual NALC training schedule Training budget
<b>Governance, Compliance &amp; Transparency</b>				
Governance and Compliance	Failure to Publish AGAR/Transparency Code documents	M	Council ensures all statutory documents are published on the website within statutory deadlines; Clerk maintains a publication log; reviewed by Council	Annual - prior to AGAR submission
Governance and Compliance	AGAR approval out of sequence	M	Full Council ensures AGAR is approved in correct order; Internal Audit confirms process; Minute records approval	Annual - prior to AGAR submission
Governance and Compliance	Failure to act on Internal Audit recommendations	M	Council considers all recommendations from internal audit; decisions and responses are minuted; outstanding actions monitored	Annual - post Internal Audit report
Governance and Compliance	Inadequate councillor training / capacity	L	Councillors attend required NALC/SLCC training; training log maintained; induction for new members	Annual - May / new councillor induction
Governance and Compliance	Decisions taken outside delegated authority	L	Council reviews Scheme of Delegation; Clerk checks authority before action; minutes record delegated decisions	Annual / as required

This policy was approved by Tuxford Town Council on 20 February 2020 and took effect from 24 February 2020.

In the event of no change the policy will be reviewed by February 2027 to the legal position on Risk Management, any relevant statutory requirements or any other related matter, this policy will be subject to review.

Approved: E. Frost ..... Chairman of the Council

Date: 19 , FEB , 2026 .....

Folio Reference: PC157 .....

**Review Reference**

Review Date	Recorded Amendment to the Policy	Reviewed and approved by Full Council (Minute Ref)	Signed
February 2021	No Amendment		
February 2022	No Amendment		
February 2023	No Amendment		
February 2024	No Amendment		
March 2025	No Amendment		
February 2026	Annual review and re-adoption of Risk Management Scheme. Amendments include: addition of Governance and		

	Internal Control Context paragraph; addition of Governance & Transparency risks to risk table; explicit link to Internal Audit findings; confirmation of annual review cycle and evidence via Council minutes.		
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