Burnham-On-Sea and Highbridge Town Council Risk Management Policy

To be reviewed quarterly

Adopted on 13th March 2023. Reviewed Quarterly. Last reviewed September 2026.

Burnham-on-Sea and Highbridge Town Council recognises that it has a responsibility to manage risks effectively in order to protect its employees, assets, liabilities and community against potential losses.

The Town Council, based on a recorded assessment, will take all practical and necessary steps to reduce or eliminate the risks, insofar as is practically possible.

This document has been produced to enable the Town Council to assess the risks that it faces and to implement adequate steps to minimise them.

SUBJECT	RISK(S) IDENTIFIED	LEVEL H/M/L	MANAGEMENT/CONTROL OF RISK	REVIEW/ASSESS/REVISE
FINANCE				
Budget & Precept	Adequacy of precept in order for the Council to carry out its statutory duties	L	The Council receives monthly budget reports. Each Committee produces a DRAFT budget, which is considered by the Finance & Governance Committee before a recommendation final Draft budget is presented to Full Council for review and consideration. The report includes actual and projected position to the end of the year and indicative figures or costings obtained by the RFO. The Precept is derived directly from this information and is considered and approved by Full Council and the request submitted to the Somerset Council within the specified deadline.	Existing procedures adequate.

Financial controls and records	Inadequate records	L	The Council has Financial Regulations which sets out the requirements and is reviewed on an annual basis. Rialtas financial software is used to prepare accounts and Council subscribes to the support services. An order spreadsheet is completed and authorised by a manager. Invoices are checked before being passed to the RFO for payment. Goods received and internal authorisation procedures continually reviewed. Debtors & Creditors reviewed monthly by RFO. Debtors reviewed by Finance & Governance every meeting. All payments are reviewed at a Finance & Governance Committee or Full Council and minuted for transparency. Ticketsolve is used for issuing tickets and taking payments at the Princess Theatre.	Pre-payment card closed February 2025. Government Procurement card now in use and published every quarter.
Banking	Inadequate checks	L	Online bank payments are authorised by two Councillors. Councillors receive sight of invoices/documentation to check before authorising. Accounts are internally checked by at least two Councillors on a quarterly basis. Annual internal and external audits. The Council has Financial Regulations which set out banking requirements. Any cash is held in a locked safe. Cash is banked regularly. However, the Post office no longer accepts denominations smaller of a £1 that is not a full money bag. Anything less than a	Existing procedures adequate. Signatories reviewed and updated for all banks July 26. Supplier list & bank details checked and updated Dec 2025. Slight increase in small cash errors made by volunteers at The Princess Theatre, risk assessment carried out by RFO, increased monitoring by RFO/Theatre staff, Theatre Manager to ensure continual training to reduce risk of

			full bag is kept in a locked safe and banked as soon as practical. Cheque receipts are banked at least fortnightly. Accounts are reconciled on a monthly basis and recorded. Earmarked reserves are accounted for separately.	errors.
Investment of Council Funds	Investment Policy	M	Council funds now held in 1 x bank, 1 x building society, 1 x investment fund (CCLA Public Sector Deposit Fund). Quarterly reports on investment to be presented to Councillors by RFO.	Reviewed policies & procedures adequate. Annual Investment Strategy reviewed annually.
Receipt and payment of grants	Monies ringfenced and accurately managed Power to pay and authorisation of Council to pay	L L	The Town Council does not presently receive any regular grants. Any transactions from a grant received are itemised separately. All grant requests are made following the Grants Awards Policy & Procedure and a specific application form. Grant monitoring forms completed and reviewed. Grants Policy reviewed annually. All such expenditure goes to the Finance & Governance Committee process of approval, it is minuted and listed.	Existing procedures adequate

Salaries and associated costs	Salary paid incorrectly Unpaid Tax and Pension payments	L L	Financial controls in place to pay staff salaries agreed in line with NALC pay scales. Iris Payroll Services, an external company, is used for payroll services and the Council subscribes to support services. BACS payments for Pensions made monthly. Direct Debit established to HMRC for PAYE & NI. Internal check carried out by 2 Councillors on a quarterly basis. Annual internal and external audits.	Existing procedures adequate.
VAT	Reclaiming	L	VAT claims are completed electronically on HMRC website and acknowledgement printed and kept in office. Internally reviewed by at least 2 Councillors on quarterly basis. Rialtas financial software produces VAT reports. Financial Regulations set out the requirements. Annual internal and external audits.	Existing procedures adequate.
Employees	Fraud by staff	L	Insurance in place. Cash is kept in a locked safe. All payments require two Councillor authorisations. All orders are authorised a manager. Division of monetary responsibilities.	Existing procedures adequate.
Best value accountability	Work awarded incorrectly	L	Town Council practice is to seek, if possible, three quotations for any substantial work undertaken.	Existing procedures adequate.

	Overspend on services	L	For major work, competitive tenders would be sought in line with the rules for contracts in Standing Orders and Financial Regulations. If problems encountered with contract, the Clerk would investigate the situation and report to the Council.	
Loans	High interest rates and non recognised lenders	L	Full Council to approve any loans. Loans to be taken out via PWLB and two signatures required. The Council currently does not have any loans.	Existing procedure adequate.
Annual Return	Not submitted within time limits	L	Rialtas are contracted to complete the end of year close down and complete the AGAR. Internal Auditors complete reviews throughout the year and sign off AGAR Agenda item on Full Council agenda for completing and signing by the Council and then checked and sent to External Auditor within time frame. Council could ask for an extension to the deadline.	Existing procedure adequate.
Election	Mid-term election costs	M	Some monies are earmarked if a mid-term election is called. Measures cannot be adopted to minimise risk of a contested election.	Ensure monies are earmarked for elections costs when setting budget.

ADMINISTRATION & LIABILITY				
Legal Powers	Illegal activity or payments	L	The Town Council has adopted the General Power of Competence. Committees have power of expenditure, within their remit. Advice to be sought when required.	Existing procedure adequate.
Minutes/ Agendas/ Statutory documents	Accuracy and legality Non compliances with statutory requirements	L L	Minutes and agendas are produced in the prescribed method and adhere to legal requirements. Minutes are approved and signed at the next meetings. Agendas displayed according to legal requirements. Business conducted at meetings should be managed by the Chair.	Existing procedures adequate. Members adhere to Code of Conduct and Member/Officers Relations Policy and undertake adequate training.
Public Liability	Risk to third party, property or individuals	M	Insurance in place. Open spaces checked regularly. Trees investigated when damage reported. Full tree survey carried out in 2023 and an interim inspection of trees requiring additional monitoring was undertaken in June 2025. A maintenance programme is in place. Risk assessments carried out on individual events e.g. Fireworks display.	Existing procedures adequate.

			All third party users of Council facilities have to complete a booking form. Health and safety services provided by Worknest.	
Legal liability	Legal liability as consequence of asset ownership	H	Checks undertaken on buildings on a weekly basis. Insurance in place and new equipment added ad hoc. Adequate Cemetery Rules in place. Yearly memorial inspections carried out. Health and safety services provided by Worknest.	Existing procedures adequate.
Employer Liability	Non-compliance with Employment Law	L	Membership of various national and regional bodies including South West Councils. Town Clerk and Deputy Clerk are members of SLCC and the Council is a member of SALC. Policies in place. Employer’s Liability insurance in place. Health and safety services provided by Worknest.	Existing procedures adequate.
Employer Liability	Safety of staff and visitors	M/H	Employees are provided adequate direction and safety equipment needed to undertake their roles. Staff training undertaken as required and appraisals undertaken annually. Health and safety services provided by Worknest. Risk assessments carried out. Staff issued with mobile phones as required.	Existing procedures adequate.

Freedom of Information	Policy provision	L	The Council has a Model Publication Scheme and Freedom of Information Policy in place. The Town Council can request a fee for substantial requests.	Monitor and report any impacts made under FOI.
Data Protection	Mis-use of information	M	Town Council is registered with the Information Commissioner and renewed annually. Policies in place and updated in 2026, new IT policies approved. Staff and Councillor (majority) training undertaken.	Ensure annual renewal of registration. New assertion for AGAR 2025-26.
Council records - paper	Loss through theft, fire, damage	L/M	Historical minutes have been deposited at Somerset Archives. Burial records are stored in a locked cupboard with some fire-proof measures. All records from Mid 2016 are electronic. All other records are stored in the Council office. Filing system is currently being updated. Land and buildings registered with Land Registry.	Damage or theft is unlikely and so provision is adequate. Review of data to be held annually and deposited at archive when appropriate.
Council records - electronic	Loss through theft, fire, damage, corruption	M/H	The Town Council's electronic records are stored on a cloud basis system. IT plan is in place for support services. Off-site daily back-up. Anti-virus protection annually renewed and installed by IT support services. Security protocols of section 6 of Financial Regulations adhered to. Cyber insurance limit reviewed and	Existing procedures adequate.

			increased in 2025. Cyber Security webinar attended by all staff in 2025.	
Members Interests	Registers of Interests	M	Councillors have a legal duty to complete a form for the Register of Members Interests and keep it up to date within 28 days of any changes and to withdraw from a meeting in the event of a pecuniary interest. Declaration of Interests is an agenda item for all meetings.	Existing procedures adequate. Members have a personal responsibility to declare interests and update their register entries.
Devolution	Unknown cost of taking on new services from Somerset Council	M	Council have agreed to take on play areas, floral decorations and public conveniences in 25/26. Further service devolution would be considered by Council. Budgets are being monitored.	Budgets allocated for new services to be taken on in 2025/26 based on information received so far from Somerset Council. Budgets formulated for 2026/27 include additional facilities.
ASSETS				
Asset register	Asset register incomplete	L	An asset register is updated as required.	Existing procedures adequate.
Buildings	Loss or damage	M	Buildings currently maintained on an ad hoc basis. Buildings valuations for new assets undertaken & insurance values adjusted accordingly. Fire & Security alarms & CCTV at The Old Courthouse and The Princess Theatre.	Existing procedures adequate.

Buildings	Maintenance of buildings etc	M	Buildings currently maintained on an ad hoc basis.	Existing procedures adequate.
Other assets e.g. dog bins, bus shelters	Loss or damage	L	Contract in place with Somerset Council for dog bins to be regularly emptied and checked. Street furniture maintained in-house. Insurance in place.	Existing procedures adequate.
Vehicles	Unable to use due to fire, theft, accident. Third party liability	L/M L/M	Two vehicles owned by the Council. One vehicle leased by the Council. Comprehensive vehicle insurance in place. Driver training to be undertaken on all new vehicles. Vehicles inspected in morning before vehicle driven. Vehicles stored in secure car park, dashcams fitted to leased vehicle and truck.	Existing procedures adequate.