



**LOOE TOWN COUNCIL**

**KONSEL TRE LOGH**

Looe Library and Community Hub,  
The Millpool, West Looe PL13 2AF.

Telephone: 01503 262255

VAT Reg: 381 5093 50

**Members of the Finance and Strategy Committee**

**Looe Town Council**

15th April 2026

Dear Councillors

You are hereby summoned to attend a meeting of the Finance and Strategy Committee, Looe Town Council for the purpose of transacting the following business.

This meeting will be held at The Millpool Centre, Millpool, Looe on:

**Tuesday 21<sup>st</sup> April 2026 at 5.30pm**

Yours faithfully

**Sam White**

**Looe Town Clerk**

Please note that this meeting is open to members of the public. *If you would like information about attending a meeting or how to ask a question, please email [enquiries@looetowncouncil.gov.uk](mailto:enquiries@looetowncouncil.gov.uk) or ring 01503 262255*

**Meeting of the Finance and Strategy Committee Looe Town Council**  
**Tuesday 21<sup>st</sup> April 2026 at 5.30pm**



**AGENDA**

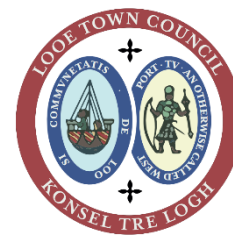
<b>Welcome</b>	
<b>FAS/25-26/117</b>	<b>To Receive Apologies for Absence</b> To receive, and consider for approval, apologies for absence and reasons given.
<b>FAS/25-26/118</b>	<b>To Receive Declarations of Interest/ Requests for Dispensations</b> To RECEIVE any declarations of interest. To RESOLVE to grant dispensations where appropriate. Councillors are reminded to declare any interest on any item on the agenda at this point or at any point during the meeting in accordance with the Council's Code of Conduct.
<b>FAS/25-26/119</b>	<b>To Receive Questions from members of the public<sup>1</sup></b> To receive representations from members of the public in respect to the business on the agenda. <sup>1</sup>
<b>FAS/25-26/120</b>	<b>Finance and Strategy Committee Minutes</b> To resolve to approve the minutes of the previous meeting of the Finance and Strategy Committee held on 17 <sup>th</sup> March 2026.
<b>Finance</b>	
<b>FAS/25-26/121</b>	<b>To receive the following reports and resolve to approve:</b> 1) Bank reconciliation March 2026
<b>FAS/25-26/122</b>	<b>To receive the following reports and resolve to recommend to Full Council:</b> 1) The Reserves Policy and Reserve allocation 2025-26 2) The Investment Strategy Policy 3) The Risk Register
<b>FAS/25-26/123</b>	<b>Exclusion of members of the press and public</b> To consider passing the following resolution "In accordance with S1(2) of the Public Bodies (Admission to Meetings) Act 1960, the press and public be excluded from the meeting during the consideration of the following matter due to the confidential nature of the business to be discussed." .
<b>FAS/25-26/124</b>	<b>Date of the next meeting: Tuesday 5<sup>th</sup> May 2026.</b>

<sup>1</sup> In accordance with Looe Town Council Standing Orders 3e, f and g members of the public may make representations , answer questions and give evidence at a meeting which they are entitled to attend in respect of the business on the agenda. A member of the public may speak for no more than 3 minutes, and the period of time designated for public participation shall not exceed 15 minutes unless directed by the Chair of the meeting.

[enquiries@looetowncouncil.gov.uk](mailto:enquiries@looetowncouncil.gov.uk)

# LOOE TOWN COUNCIL

## KONSEL TRE LOGH



### Finance and Strategy Committee Minutes

Held in

The Council Chamber, Looe Library and Community Hub, The Millpool, Looe

On Tuesday 17<sup>th</sup> March 2026 at 6.00pm

**Present:** Cllr Simon Barker (SB) – Chair  
Cllr Mark Pughe (MPU) – Vice Chair  
Cllr Stephen Remington (SR)  
Cllr Jasper Graham-Jones (JGJ)

**In Attendance:** Sam White, Town Clerk (TC)  
Fiona Wilkes-Jones, Responsible Financial Officer (RFO)  
Donna Folland, Admin Officer (AO)

**Members of the Public:** None Present

Agenda Item	Discussion/Outcome/Decision	Action/Follow up
	<b>Welcome</b> Cllr Simon Barker welcomed everyone to the meeting of the Finance and Strategy Committee.	
<b>FAS/25-26/104</b>	<b>To Receive Apologies for Absence.</b> It was <b>RESOLVED</b> to accept the apologies for absence and the reasons given from Cllrs Chris Rose and Jamie Pearn. <b>Proposed</b> by Cllr Simon Barker and <b>seconded</b> by Cllr Jasper Graham-Jones. All in favour.	

FAS/25-26/105	<p><b>To Receive Declarations of Interest / Requests for Dispensations.</b></p> <p>None Declared.</p>	
FAS/25-26/106	<p><b>To Receive Questions from members of the public</b></p> <p>No members of the Public present.</p>	
FAS/25-26/107	<p><b>Finance &amp; Strategy Committee Minutes</b></p> <p>It was <b>agreed</b> to approve the minutes of the previous Finance and Strategy Committee meeting held on 20<sup>th</sup> January 2026. Cllr Barker signed the minutes.</p>	
<b>Finance</b>		
FAS/25-26/108	<p><b>To receive an update report form the RFO.</b></p> <p>The report from the RFO was circulated and noted. The RFO gave an overview of her report. A request for a design statement of the broadband set up was requested. The RFO and TC will work together to provide this information.</p>	<b>RFO &amp; TC</b>
FAS/25-26/109	<p><b>To receive the following reports and resolve to approve:</b></p> <p><b>1. Bank reconciliations December 25 to February 26</b></p> <p>The Bank reconciliations for December 25 to February 26 were circulated and noted. Cllr Barker confirmed the Bank reconciliations were all in order.</p> <p><b>2. Previous Supplier payments</b></p> <p>The supplier payments were circulated and noted.</p> <p>It was <b>RESOLVED</b> to approve the Previous Supplier payments.</p> <p><b>Proposed</b> by Cllr Simon Barker and <b>seconded</b> by Cllr Stephen Remington. All in favour.</p>	
FAS/25-26/110	<p><b>To receive the following reports and resolve to approve:</b></p> <p><b>1. LTC expenditure report January &amp; February 2026.</b></p> <p>The LTC expenditure report for January &amp; February 2026 was circulated and noted.</p> <p>It was <b>RESOLVED</b> to approve the LTC expenditure report</p>	

	<p>January &amp; February 2026.</p> <p><b>Proposed</b> by Cllr Jasper Graham-Jones and <b>seconded</b> by Cllr Mark Pughe. All in favour.</p>	
<b>FAS/25-26/111</b>	<p><b>To receive and note a report on</b>  <b>1. Income v Expenditure 2025-26</b></p> <p>The Income v Expenditure 2025-26 report was circulated and noted.</p> <p>It was <b>RESOLVED</b> to receive and note the Income v Expenditure 2025-26 report.</p> <p><b>Proposed</b> by Cllr Simon Barker and <b>seconded</b> by Cllr Jasper Graham-Jones. All in favour.</p>	
<b>FAS/25-26/112</b>	<p><b>To approve release of funds to Boundless Trust.</b></p> <p>The Town Clerk gave an overview of the request from Boundless to release the £1000 grant.</p> <p>Cllr Barker declared an interest in matters pertaining to Boundless Trust. He therefore abstained from voting.</p> <p>It was <b>RESOLVED</b> to approve the release of £1000 to Boundless Trust.</p> <p><b>Proposed</b> by Cllr Jasper Graham-Jones and <b>seconded</b> by Cllr Stephen Remington. Carried 3 for / 1 abstained.</p>	<b>RFO</b>
<b>FAS/25-26/113</b>	<p><b>To receive and consider a recommendation on an updated Community Grants Policy.</b></p> <p>The updated Community Grants Policy was circulated and noted. The Town Clerk gave an overview of the updated Policy. Discussion ensued around whether there was a need for including two possible Committee review periods, the need for some flexibility, and applications to be received by the RFO no later than 10 days before a meeting date, to enable inclusion on the Agenda.</p> <p>It was <b>RESOLVED</b> to recommend the updated Community Grants Policy with the amendments reflecting the discussions to Full Council on 24<sup>th</sup> March 2026.</p> <p><b>Proposed</b> by Cllr Simon Barker and <b>seconded</b> by Cllr Stephen</p>	<b>TC</b>

	Remington. All in favour.	
<b>FAS/25-26/114</b>	<p><b>To receive a report and consider a recommendation on releasing funds for the Edwina Hannaford Skatepark.</b></p> <p>The report to consider releasing funds for the Edwina Hannaford Skatepark was circulated and noted. The Town Clerk gave an overview of the report and the monies currently held in Looe Town Council reserves of £22,553 in EMR and £6500 donated by Coca Cola. Discussion ensued around the funds already raised by Looe Development Trust. It was established that an Assessment of potential future liabilities needs to be ascertained and the need to build up a reserves pot to cover the future liabilities on an annual basis created.</p> <p>It was <b>RESOLVED</b> to defer the decision to release the £6500 Coca Cola contribution to Looe Development Trust for the Edwina Hannaford Skatepark to Full Council on 24<sup>th</sup> March 2026.</p> <p><b>Proposed</b> by Cllr Stephen Remington and <b>seconded</b> by Cllr Jasper Graham-Jones. All in favour.</p>	
<b>FAS/25-26/115</b>	<p><b>Exclusion of members of the press and public.</b></p> <p>It was <b>RESOLVED</b> in accordance with S1(2) of the Public bodies (Admission to Meetings) Act 1960 and in view of the confidential nature of the business to be discussed, to exclude the public and press from the meeting during consideration of the following matters.</p> <p><b>Proposed</b> by Cllr Simon Barker and <b>seconded</b> by Cllr Jasper Graham-Jones. All in favour.</p> <p>None present.</p>	
<b>FAS/25-26/116</b>	<p><b>To review quotes for insurance renewal.</b></p> <p>The RFO gave an overview of the insurance renewal quotes.</p> <p>It was <b>agreed</b> to forward Flash Flood documentation with amendments to Full Council on 24<sup>th</sup> March 2026 for consideration as an Agenda item.</p> <p><b>Proposed</b> by Cllr Mark Pughe and <b>seconded</b> by Cllr Jasper Graham-Jones. All in favour.</p>	

	<p>It was <b>RESOLVED</b> to renew the Zurich Insurance Policy.</p> <p><b>Proposed</b> by Cllr Simon Barker and <b>seconded</b> by Cllr Stephen Remington. All in favour.</p>	
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**The Meeting closed at 7:45 pm.**

Signed .....

Date.....

DRAFT



Author: Responsible Finance Officer  
Committee: Finance & Strategy Committee  
Status: Public  
Agenda Item: FAS 25-26.122.1  
Date: 16.04.26

## 1. Introduction

1.1 Looe Town Council is required by statute to maintain adequate financial reserves to ensure the effective management of resources, financial stability and continuity of services.

1.2 The Council categorises its reserves into the following types (as per revised Reserves Policy):

- General Reserves
- Ringfenced Reserves
- Earmarked Reserves
- Capital Receipts and Grant Reserves

## 2. Background

2.1 The allocation of reserves was on the Finance & Strategy agenda in December 2025, but no recommendation was made due to further discussions required.

2.2 The allocations have been made in order to complete the projects from the previous Councils Action Plan for the 2025-26 financial year.

2.3 Re-allocation of reserves can be considered after the year-end process has been completed which can be aligned with the new Councils priorities for 2026-27 and beyond.

## 3. Detail

<b>Reserves balance YE 31.3.25 v2</b>	<b>£560,614.00</b>
<b>General Reserves 25% of expenditure</b>	
Provision	£170,000.00
	<b>£170,000.00</b>
<b>Ringfenced Reserves</b>	
Wheeled Sports facility/Skate Park	£22,553.00
CCTV	£20,000.00
	<b>£42,553.00</b>
<b>Earmarked Reserves</b>	
Business & Learning Project	£68,985.00
Asset replacement/addition	£160,456.46
Asset- vehicle replacement	£25,000.00
Devolution	£64,000.00
	<b>£318,441.46</b>
<b>Capital Receipts and Grant Reserves</b>	
Community Infrastructure Levy- CIL	£22,088.54
Royal British Legion- War Memorial	£550.00
Coca-Cola legacy- match funded -outdoor gym equipment	£6,500.00
Looe Food Festival	£481.00
	<b>£29,619.54</b>

#### **4. Conclusion**

- 4.1 To recommend the allocation of these Reserves for the financial year 2025-26 to cover the expenditure already incurred along with the revised Reserves Policy.
- 4.2 The re-allocation can be completed after year-end has been finalised.
- 4.3 The Services, Asset and Community Hub Committee have been aligning the Council's priorities with reserves levels for 2026-27.

#### **5. Recommendation**

- 5.1 To recommend to Full Council the allocation of Reserves for 2025-26 as set out in 3.
- 5.2 To recommend to Full Council the revised Reserves Policy as set out in the policy document.

LOOE TOWN COUNCIL

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# Reserves Policy

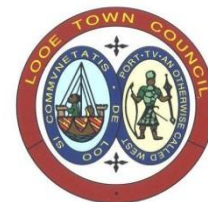
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Adopted by Council:

Next Review: September  
2025

# LOOE TOWN COUNCIL



## RESERVES POLICY

### 1. Introduction

1.1 Looe Town Council is required by statute to maintain adequate financial reserves to ensure the effective management of resources, financial stability, and continuity of services.

1.2 Whilst there is no statutory minimum or maximum level of reserves, the Council has no power to hold revenue reserves other than those required for reasonable working capital needs or for specific, identified purposes.

1.3 The Council's Internal and External Auditors review the level and justification of reserves annually as part of the audit process.

1.4 This Reserves Policy sets out how the Council manages and reviews its reserves and operates alongside the Council's Investment Policy, which governs how reserves are held.

1.5 In managing its reserves, the Council has regard to the **Smaller Authorities' Proper Practices Panel (SAPPP), formerly the Joint Panel on Accountability and Governance (JPAG)**, which sets out proper practices for local authority financial management, including transparency, justification, and the regular review of all reserves.

### 2. Types of Reserve

2.1 The Council categorises its reserves into the following types:

- **General Reserves**
- **Ringfenced Reserves**
- **Earmarked Reserves**
- **Capital Receipts and Grants Reserves**

2.2 Each category of reserve serves a distinct purpose and is managed, monitored, and reviewed in accordance with this policy and proper practices issued by SAPPP.

### 3. General Reserves

3.1 General Reserves represent the Council's unrestricted working balances and are held to support day-to-day cash flow requirements, provide resilience against unforeseen events or emergencies, mitigate financial and operational risks, and smooth the impact of uneven income and expenditure patterns.

3.2 The generally accepted recommendation with regard to the appropriate minimum level of a smaller authority's General Reserves is that these should be maintained at between **three and twelve months of net revenue expenditure**.

3.3 The wide range reflects the variation in size, activity levels, and risk exposure between authorities. Smaller authorities may need to maintain reserves closer to twelve months of expenditure, whilst larger authorities can reasonably operate closer to three months of expenditure.



## RESERVES POLICY

3.4 In practice, authorities with income and expenditure in excess of £200,000 are advised to plan towards maintaining General Reserves equivalent to **three months of net revenue expenditure**.

3.5 **Looe Town Council has adopted a policy of maintaining its General Reserves at a level equivalent to three months of net revenue expenditure**, reflecting the Council's scale of operations, income profile, and risk assessment.

3.6 The level of General Reserves is reviewed at least annually as part of the budget-setting process to ensure it remains appropriate, sufficient, and justified in accordance with SAPPP proper practices.

### 4. Ringfenced Reserves

4.1 Ringfenced Reserves are funds set aside for **clearly identified and approved projects** where expenditure is expected in the **short to medium term**.

4.2 These reserves ensure that funding for imminent projects is:

- Secured in advance
- Readily available when required
- Protected from diversion to other purposes.

4.3 Ringfenced Reserves support effective financial planning, project delivery, and governance by providing certainty that resources are in place at the point of implementation.

4.4 Upon completion of the relevant project, any unspent balance will be reviewed by the Council and, where appropriate:

- Reassigned to another Ringfenced Reserve
- Transferred to an Earmarked Reserve
- Returned to General Reserves

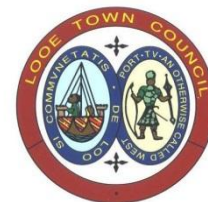
### 5. Earmarked Reserves

5.1 Earmarked Reserves are maintained as **accumulating funds** for **medium to long-term projects, anticipated future expenditure, or known liabilities**.

5.2 These reserves enable the Council to plan strategically and build resources over time for:

- Asset maintenance or renewal
- Long-term infrastructure or community projects
- Anticipated service pressures
- Strategic opportunities or contingencies such as devolution.

# LOOE TOWN COUNCIL



## RESERVES POLICY

5.3 Earmarked Reserves are not intended for immediate expenditure but provide a structured mechanism for spreading the cost of major commitments across multiple financial years.

5.4 All Earmarked Reserves must:

- Have a clearly defined and documented purpose.
- Be justified in relation to the Council's objectives and risks.
- Be reviewed at least annually as part of the budget-setting process in accordance with SAPPP proper practices.

### 6. Capital Receipts and Grant Reserves

6.1 Capital receipts and grant funding are subject to statutory or funding-specific restrictions and must be used solely for their intended purposes.

6.2 The Council maintains separate Capital Receipts and Grant Reserves to ensure:

- Compliance with legal and funding requirements
- Clear audit trails
- Transparency and accountability

6.3 The Council may also receive funds from individuals, organisations, or other sources where monies are given, bequeathed, or donated for the upkeep, enhancement, or improvement of specific assets, or in support of named projects or purposes. Such funds will be held within the Capital Receipts and Grant Reserves, or within an appropriately designated reserve, and will be applied strictly in accordance with the conditions or intentions attached to the funding. These will be documented within the accounts for transparency and future reference.

6.4 These reserves relate to funding received for specific capital projects, assets, or initiatives and cannot be used to support general revenue expenditure.

### 7. Review and Governance

7.1 All reserves are reviewed at least annually by the Finance and Strategy Committee as part of the Council's budget-setting process.

7.2 Reviews will consider:

- Continued relevance and justification of each reserve
- Alignment with Council priorities and risk exposure
- The Council's overall financial resilience

7.3 Where justified, the Council may take decisions that vary from this policy in response to exceptional circumstances, while maintaining sound financial governance, transparency, and compliance with the principles of the Smaller Authorities' Proper Practices Panel (SAPPP).

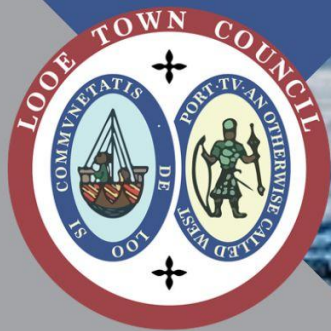
LOOE TOWN COUNCIL

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# Investment Policy

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Adopted by Council:

Next Review: September  
2025

# LOOE TOWN COUNCIL



# ANNUAL INVESTMENT STRATEGY

## 1. INTRODUCTION

- 1.1 Looe Town Council acknowledges the importance of prudently investing the temporarily surplus funds held on behalf of the community.
- 1.2 This Strategy complies with the revised requirements set out in the Statutory Guidance on Local Government Investments (3rd Edition) for financial years commencing on 1 April 2018. Chartered Institute of Public Finance and Accountancy's Treasury Management in Public Services: Code of Practice and Cross Sectoral Guidance Notes and takes account of the Section 15(1)(a) of the Local Government Act 2003. It also accords with CIPRA's Treasury Management Code.

## 2. INVESTMENT OBJECTIVES

- 2.1 In accordance with Section 15(1) of the 2003 Act, the Council will have regard (a) to such guidance as the Secretary of State may issue, and (b) to such other guidance as the Secretary of State may by regulations specify.
- 2.2 The general policy objective for the Council is the prudent investment of its balances. The Council's investment priorities in order are:
  - a) The security of reserves
  - a) The liquidity of its investments.
  - b) The yield obtained from any investment
- 2.3 The Council will aim to achieve the optimum return on its investments commensurate with proper levels of security and liquidity. All investments will be made in sterling.
- 2.4 The Department for Communities and Local Government maintains that borrowing of monies purely to invest, or to lend and made a return, is unlawful and this Council will not engage in such activity.
- 2.5 Where external investment managers are used, they will be contractually required to comply with the Strategy.

# LOOE TOWN COUNCIL



## ANNUAL INVESTMENT STRATEGY

### 3 SPECIFIED INVESTMENTS

3.1 Specified Investment are those offering high security and high liquidity, made in sterling and maturing within a year.

3.2 Such short term investments made with the UK Government, or a local authority or town parish council will automatically be Specified Investments.

3.3 For the prudent management of its treasury balances, maintaining sufficient levels of security and liquidity, the Council will use:

- Deposits with UK banks, UK building societies, UK local authorities or other public authorities.
- Treasury deposits with UK clearing banks.
- Other approved public sector investment funds

3.4 Where Looe Town Council currently invests short-term investments with:

- Lloyds Bank (Business & Instant Access)
- Cornwall Council (deposit 24 hours' notice)
- CCLA deposit Fund (24 hours' notice)

3.5 The choice of institution and length of deposit will be recommended by the Finance and Strategy Committee and approved by Full Council.

### 4 NON-SPECIFIED INVESTMENTS

4.1 These investments have greater potential risk – examples include investment in the money market, stock and shares.

4.2 Given the unpredictability and uncertainties surrounding such investments, the Council will not use this type of investment.

### 5 LIQUIDITY OF INVESTMENTS



## ANNUAL INVESTMENT STRATEGY

5.1 The Responsible Finance Officer, in consultation with the Finance and Strategy Committee will determine the maximum periods for which funds may prudently be committed so as not to compromise liquidity. Investments will be regarded as commencing on the date the commitment to invest is entered into, rather than the date on which the funds are paid over to the counterparty.

### 6 LONG TERM INVESTMENTS

6.1 Long term investments are defined as investments with a maturity of more than 12 months.

6.2 The Council does not currently hold any long term investments and does not envisage any during 2025-26 and beyond.

### 7 INVESTMENT STRATEGY

7.1 The Town Council's funds are not likely to be protected by the Financial Services Compensation Scheme (FSCS) as the Council's annual turnover exceeds 500,000 euros (currently £420,000) where deposits of up to £120,000 per UK bank or building society are fully protected.

7.2 Therefore, the Council must mitigate the risk of losses.

- The Council holds a deposit and current account with Lloyds Bank for day to day transactions. The Finance and Strategy Committee have agreed to hold an overall balance of £85,000.
- Surplus funds are currently deposited with Looe Town Council's Unitary Authority Cornwall Council and with CCLA Deposit Fund.

The investment position will be reviewed by the Responsible Financial Officer and reported to the Finance and Strategy committee every 6 months.

The Council does not employ, in-house or externally, any financial advisors but will rely on information which is publicly available.



## ANNUAL INVESTMENT STRATEGY

Investment movements will be carried out between approved organisations by the RFO in accordance with the delegated authority (as contained within the Financial Regulations)

### 8 APPROVED INSTITUTIONS

8.1 The Council will monitor the risk of loss on investments by reference to credit ratings.

#### 8.2 Approved Institutions Credit Ratings

The Town Council will only make investments with institutions who hold good credit rating scores as rated by the three international rating agencies (Moody's, Fitch and Standards & Poor). The Council will also have regard for the general and political environment in which institutions operate.

##### Moody's

AA Obligations rated AA are judged to be of high quality and are subject to very low credit risk.

A Obligations rated A are judged to be upper-medium grade and are subject to low credit risk.

##### Fitch

AA Very high credit quality - 'AA' ratings denote expectations of very low default risk. They indicate very strong capacity for payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events.

A High credit quality - 'A' ratings denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings.

BBB Good credit quality - 'BBB' ratings indicate that expectations of default risk are currently low. The capacity for payment of financial commitments is considered

# LOOE TOWN COUNCIL



## ANNUAL INVESTMENT STRATEGY

adequate, but adverse business or economic conditions are more likely to impair this capacity.

Standard & Poor's

AA An obligation rated 'AA' differs from the highest-rated obligations only to a small degree. The obligor's capacity to meet its financial commitments on the obligation is very strong.

A An obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories, However, the obligor's capacity to meet its financial commitments on the obligation is still strong.

BBB An obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation.

### 9 END OF YEAR INVESTMENT REPORT

9.1 Investment forecasts for the coming financial year were accounted for when budget was prepared. At the end of the financial year, the Finance Officer will report on investment activity to the Finance & Strategy Committee.

### 10 REVIEW AND AMENDMENT OF STRATEGY

10.1 The strategy will be reviewed annually. The Annual Strategy for the coming financial year will be prepared and presented for approval at a Finance and Strategy Committee Meeting. The Council reserves the right to make variations to the Strategy at any time, subject to the approval of the Full Council. Any variations will be made available to the public.

### 11 FREEDOM OF INFORMATION

In accordance with the Freedom of Information Act 2000, this Document will be posted on the Council's Website [www.Loometowncouncil.gov.uk](http://www.Loometowncouncil.gov.uk)

# LOOE TOWN COUNCIL

## ANNUAL INVESTMENT STRATEGY



Town Clerk  
Looe Town Council  
Looe Library and Community Hub  
The Millpool  
West Looe  
Cornwall  
PL13 2AF

Tel 01503 262255  
Email [enquiries@looetowncouncil.gov.uk](mailto:enquiries@looetowncouncil.gov.uk)

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# Risk Management Strategy



Adopted by Council:

31st March 2025

Next Review: April 2026

## Document Control

Current Status			
<b>Version</b>	2025	<b>Approved by Full Council</b>	yes
<b>Date</b>	March 2025	<b>Date of approval</b>	31.3.2025
<b>Responsible Officer</b>	Town Clerk/RFO	<b>Minute Reference</b>	FC24-25-126-3
<b>Responsible Committee</b>	Finance and Strategy	<b>Review Date</b>	annual

Version History			
Date	Version	Author/Editor	Comments
5.2024	2024-5	Deputy Clerk	adopted
13.12.2024	2025-6 DRAFT	Town Clerk	

Document Retention	
<b>Document Retention Period</b>	Until superseded.

Publication Scheme	
<b>Status</b>	Public – available on the Council's website and is available as hard copy.

## 1. Introduction

1.1 This document forms Looe Town Council's Risk Management Strategy. It sets out:

- What risk management is
- Why the Town Council needs a risk management strategy
- The Town Council's philosophy on risk management
- The risk management process
- Roles and responsibilities
- Future monitoring.

1.2 The objectives of this strategy are to:

- Further develop risk management and raise its profile across the Town Council
- Integrate risk management into the culture of the organisation
- Embed risk management through the ownership and management of risk as part of all decision making processes
- Manage risk in accordance with best practice.

## 2. What Risk Management is

2.1 *'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.'* Audit Commission, *Worth the Risk: Improving Risk Management in Local Government*, (2001:5).

2.2 Risk management is an essential feature of good governance. An organisation that manages risk well is more likely to achieve its objectives. It is vital to recognise that risk management is not simply about health and safety, but applies to all aspects of the Town Council's work.

## 3.0 Why the Town Council Needs a Risk Management Strategy.

3.1 Risk management will strengthen the ability of the Town Council to achieve its objectives and enhance the value of the services provided.

3.2 The Risk Management Strategy will help to ensure that all Committees and staff with management responsibilities have an understanding of risk and that the Town Council adopts a uniform approach to identifying and prioritising risks. This should in turn lead to conscious choices as to the most appropriate method of dealing with each risk, be it elimination, reduction, transfer or acceptance.

3.3 The guidance on Governance and Accountability for Local Councils in England (published by the Joint Practitioners' Advisory Group) makes the following observations regarding risk management:

- As a minimum, an authority must identify and assess risks and address those identified risks by mitigating or managing them.
- Appropriate arrangements will vary and need to be proportionate to the size and nature of the operations of an authority.
- Larger authorities are likely to adopt more extensive procedures, which, whilst reflecting the basic principles above, may utilise a risk assessment matrix and undertake more extensive risk arrangements (eg a working party to consider risks) and/or a full risk register
- Risks are uncertain events or conditions (not just financial) that if they occur, will affect the authority's ability to achieve its objectives. The authority generally, and members individually are responsible for risk management.

3.3 There is a requirement under the Accounts and Audit Regulations 2015 s.3 to establish and maintain a systematic strategy, framework and process for managing risk.

#### **4. Risk Management Policy Statement**

- 4.1 Looe 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, to minimise uncertainty in achieving its aims and objectives and to maximise the opportunities to achieve its vision.
- 4.2 The Town Council is aware that some risks can never be eliminated fully and it has in place a strategy that provides a structured, systematic and focused approach to managing risk.
- 4.3 Risk Management is an integral part of the Town Council's management process.

#### **5. Types of Risk**

- 5.1 Risks can be classified into various types but it is important to recognise that for all categories the direct financial losses may have less impact than the indirect costs such as disruption of normal working. The examples below are not exhaustive:

- **Strategic Risk** – long term adverse impacts from poor decision making or poor implementation. Risks damage to the reputation of the Council, loss of public confidence, in a worst case scenario Government intervention.
- **Compliance Risk** – failure to comply with legislation or laid down procedures or the lack of documentation to prove compliance. Risks exposure to prosecution, judicial review, employment tribunals, inability to enforce contracts.
- **Financial Risk** – fraud and corruption, waste, excess demand for services, bad debts. Risk of additional audit investigation, objection to accounts, reduced service delivery, dramatically increased Council tax levels, impacts on Council reserves.
- **Operating Risk** – failure to deliver services effectively, malfunctioning equipment, hazards to service users, the general public or staff, damage to property. Risk of insurance claims, higher insurance premiums, lengthy recovery process.

## 5 Impact of Failure to Manage Risk

5.1 Risks can be broken down further into specific areas which could impact on the achievement of the Town Council's strategic objectives and day-to-day delivery of services:

- **Political** – Those associated with the failure to deliver local, regional or national policy;
- **Financial** – Those affecting the ability of the Town Council to meet its financial commitments; failure of major projects; internal and external audit requirements; failure to prioritise and allocate resources effectively; poor contract management; initiative overload;
- **Social** – Those relating to the effects of changes in demographic, residential, or socio-economic trends on the Town Council's ability to deliver its strategic priorities;
- **Technological** – Those associated with the capacity of the Town Council to deal with the pace/scale of technological change, or its ability to use technology to address changing demands. This includes the consequences of internal failures on the Town Council's ability to deliver its objectives;
- **Legal** – The ability of the Town Council to meet legislative demands affecting breaches of legislation (UK & EU);
- **Environmental** – Those relating to the environmental consequences of progressing the Town Council's objectives in terms of energy-efficiency, pollution, recycling, emissions etc;
- **Partnership/Contractual** – Those associated with the failure of partners/contractors to deliver services to an agreed cost and specification and similarly failure of the Town Council to deliver services

to an agreed cost and specification; compliance with procurement policies (internal/external); ensuring open and fair competition;

- **Human Resources** – Those associated with the professional competence of staff; training and development; over-reliance on key personnel; ineffective project management; recruitment and selection issues;
- **Organisational** – Those associated with the review of services and delivering continuous improvement;
- **Health & Safety/Physical** – Those related to fire, safety, accident prevention and health & safety which pose a risk to both staff and the public; safeguarding and accounting of physical assets;
- **Reputational** – Those associated with the changing needs of customers and the electorate; ensuring appropriate consultation; avoiding poor public and media relations.

5.3 Not all of these risks are insurable and for some the premiums may not be cost effective. Even where insurance is available, a monetary consideration might not be an adequate recompense. The emphasis should always be on eliminating or reducing risk before costly steps to transfer risk to another party are considered.

5.4 Risk is not restricted to potential threats but can be connected with missed opportunities. Good risk management can facilitate proactive, rather than merely defensive responses. Measures to manage adverse risk are likely to help with managing positive change.

## Implementing the Strategy

### 6. Risk Register

- 6.1 The Risk Register (appendix A) will be regularly refined and updated as part of this Risk Management Strategy.

### 7. Risk Monitoring

- 7.1 The risk management process does not finish with putting risk control procedures in place. Their effectiveness in controlling risk must be monitored and reviewed. It is also important to assess whether the nature of any risk has changed over time. The Risk Management Plan will be reviewed at least annually by the Clerk and RFO and the Finance and Strategy Committee.
- 7.2 The information generated from applying the risk management process will help to ensure that risks can be avoided or minimised in the future. It will also inform judgements on the nature and extent of insurance cover and the balance to be reached between self-insurance and external protection.

### 8. Risk Management System

- **Risk Identification** – Identifying and understanding the hazards and risks facing the Town Council is crucial if informed decisions are to be made about policies or service delivery methods. The risks associated with these decisions can then be effectively managed.
- **Risk Analysis** – Once risks have been identified they need to be systematically and accurately assessed using proven techniques. Analysis should make full use of any available data on the potential frequency of events and their consequences. If a risk is seen to be unacceptable, then steps need to be taken to control or respond to the risk.
- **Risk Prioritisation** - An assessment should be undertaken of the impact and likelihood of risks occurring, with impact and likelihood being scored on a scale from 1 to 4 with 1 being low and 4 high.

#### Likelihood




		<b>Probability</b>	<b>Possible indicators</b>
<b>4</b>	Almost Certain	≥90%	Frequent occurrence
<b>3</b>	Likely	≥60%	Regular occurrence
<b>2</b>	Possible	≥10%	Occasional occurrence
<b>1</b>	Unlikely	≤10%	Has never occurred

## Impact

		Risk Threat
4	Major	Financial Impact $\geq$ £200,000 Fatality/disabling injuries to public or staff / adverse national media attention / external intervention / total service disruption / extensive legal action against the Council
3	Serious	Financial Impact $\geq$ £100,000 Adverse local media attention / extensive public complaints / adverse comments by regulators or auditors / significant service disruption / failure to deliver projects or targets / service disruptions / injuries to public or staff / legal action against Council.
2	Significant	Financial Impact $\geq$ £50,000 Adverse service users complaints / service disruption / minor injuries and near misses to staff and public.
1	Minor	Financial impact less than £5,000 / isolated complaints / minor service disruption.

The scores for impact and likelihood are multiplied together. Risks scoring 10 and above will be subject to detailed consideration and preparation of a contingency/action plan to appropriately control the risk.

## Risk Matrix

Likelihood	4	4	8	12	16	 High   Medium   Low
	3	3	6	9	12	
	2	2	4	6	8	
	1	1	2	3	4	
		1	2	3	4	
		Impact				

- **Risk control** is the process of taking action to minimise the likelihood of the risk event occurring and/or reducing the severity of the consequences should it occur. Typically, risk control requires the identification and implementation of revised operating procedures, but in exceptional cases more drastic action may be required to reduce the risk to an acceptable level.
- Options for control include:
  - **Elimination** – The circumstances from which the risk arises are removed so that the risk no longer exists;
  - **Reduction** – Loss control measures are implemented to reduce

the impact/ likelihood of the risk occurring;

- **Transfer** – The financial impact is passed to others e.g. by revising contractual terms;
- **Sharing** – The risk is shared with another party;
- **Insuring** – Insure against some or all of the risk to mitigate financial impact; and
- **Acceptance** – Documenting a conscious decision after assessment of areas where the Town Council accepts or tolerates risk.

## 10 Roles and Responsibilities

10.1 It is important that risk management becomes embedded into the everyday culture and performance management process of the Town Council. The roles and responsibilities set out below, are designed to ensure that risk is managed effectively right across the Council and its operations, and responsibility for risk is located in the right place. The process must be driven from the top but must also involve staff throughout the organisation.

10.2 **Councillors** – Risk management is seen as a key part of Councillors' stewardship role and there is an expectation that Councillors will lead and monitor the approach adopted, including:

- i) Approval of the Risk Management Strategy;
- ii) Analysis of key risks in reports on major projects, ensuring that all future projects and services undertaken are adequately risk managed;
- iii) Consideration, and if appropriate, endorsement of the Annual Governance Statement; and
- iv) Assessment of risks whilst setting the budget, including any bids for resources to tackle specific issues.

10.3 **Employees** – will undertake their job within risk management guidelines ensuring that their skills, experience and knowledge are used effectively. All employees will maintain an awareness of the impact and costs of risks and how to feed information into the formal process. They will work to control risks or threats within their roles, monitor progress and report on task related risks to their line manager or the Town Clerk.

10.4 The risk management table assigns responsibility for managing specific risks to the Town Clerk, Deputy Clerk, RFO, senior staff and the appropriate committee.

10.5 **Role of Internal Audit** - Internal Audit provides an important scrutiny role by carrying out audits to provide independent assurance to the Town Council that the necessary risk management systems are in place and all significant business risks are being managed effectively.

Internal Audit assists the Town Council in identifying both its financial and operational risks and seeks to assist the Town Council in developing and implementing proper arrangements to manage them, including adequate and effective systems of internal control to reduce or eliminate the likelihood of errors or fraud.

Internal Audit reports, and any recommendations contained within, will help to shape the Annual Governance Statement.

Appendix A

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
<b>Finance</b>							
<b>Precept</b>	<p>Inaccurate setting of precept leading to unplanned use of reserves.</p> <p>Illegal expenditure.</p>	4	1	M	<p>Annual process of committees completing review and recommendations to Finance and Strategy (F&amp;S) Committee.</p> <p>The value of the precept is based upon the proposed budget for the forthcoming year that includes all expected income, anticipated expenditure and the current level of the Council's financial reserves.</p> <p>The proposed budget is agreed by Full Council prior to the precept being set.</p> <p>Adequacy of the precept, year on year, is tested with 2-3 year forecasts.</p>	<p>Budget monitoring.</p> <p>Reserves policy but use of reserves to balance budget is only sustainable for a period, other budget balancing strategies will be required.</p>	<p>RFO and F&amp;S Committee develop budget</p> <p>Full Council</p>

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
					A qualified RFO is in post.		
	Failure to calculate precept on time	4	1	M	Timetable of meetings and workshops agreed with Councillors. Additional meetings if required.		RFO
	Precept increases may be capped by Government. Capped increases may not be adequate to meet expenditure.	3	1	M	No proposed precept capping by Government.  Regular monitoring of budget by F&S.  Non budgeted expenditure can only be approved by Full Council.  New services/projects are financially assessed and a business case developed before any commitment is made.		RFO
	A reduction in number of second homes leading to	1	2	L	Budget forecasts to factor in potential reduction.	Consideration of risk highlighted to F&S and Full	RFO

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
	reduction in tax base					Council when considering annual precept.	
<b>Banking arrangements</b>	Bank errors and/or inadequate checks leading to financial irregularities	2	2	M	<p>Invoices checked by Finance Admin ahead of entry onto accounts system.</p> <p>Payments are made in accordance with the Financial Regulations.</p> <p>All electronic payments require entry by initiator and authorisation by 2 signatories.</p> <p>Monthly bank reconciliations completed by a member of the F&amp;S committee.</p> <p>The RFO produces a financial report detailing payments made, budget position and bank and cash reconciliations to</p>	Maintain procedures.	F&S Committee

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
					the F&S for each cycle of meetings.  Fidelity guarantee up to £1.2million		
	Internet Banking unauthorised access and fraud	2	1	L	Access to bank accounts for transactions by approved signatories only. Separate password access issued to all users. User names and passwords not to be saved on any PC. Users maintain confidentiality regarding passwords. Access removed when staff or Councillors leave. Bank used is UK based, reputable with their own security controls in place. Monthly bank reconciliation.	Annual review of procedures.	F&S Committee

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
	Bank default resulting in financial loss	4	1	M	UK bank used for current account. Reserves split between Cornwall Council higher interest account and CCLA deposit account.	When precept is received in April further funds are to be deposited with CCLA	RFO
<b>Cash</b>	Loss through theft or dishonesty	1	1	L	Petty cash not used.  Unbanked cash locked in safe  Cash banked regularly.  Library procedures for handling cash.  Insurance cover for cash in transit £250, Bank Night Safe £5,000. In the private residence £250. On the premises (ii) in locked safes or strongrooms £5,000 (iii) in locked receptacles other than safes or strongrooms £250.	Maintain existing procedures.	RFO
<b>Credit/Debit card</b>	Misuse resulting in overspend or	1	1	L	Debits cards issued to Town Clerk & Deputy		RFO, Clerk, Deputy Clerk

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
	financial loss due to card loss or unauthorised used				<p>Town Clerk. Financial limits set by Financial Regulations and on credit card, by bank. PIN issued only to user.</p> <p>User maintains confidentiality regarding access PIN and security number.</p> <p>No card details to be saved to any computer or to any service provider account.</p> <p>Card kept in locked secure safe when account holder on leave.</p> <p>One credit/charge card issued to the Town Clerk and linked to the Councils main business current accounts issued, paid off each month.</p>		
<b>Financial controls and records</b>	Inadequate records leading to Financial irregularities.	2	1	L	<p>The Council has adopted NALC model Financial Regulations.</p> <p>Town Council business activities checked against Financial</p>	Ensure historic paperwork is scanned and retention schedule actioned	RFO

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
					<p>Regulations to ensure compliance.</p> <p>Remedial action taken in respect of any identified non-compliance.</p>		
	Purchasing and payment records. Fraud resulting in financial loss.	2	1	L	<p>PO numbering system used for purchase of goods. Purchases of goods, materials &amp; services governed by Standing Orders and Financial Regulations, including requirement for estimates, quotes and tenders from suppliers.</p> <p>Invoices checked for correct pricing and satisfactory works completion. Payments checked against invoice totals. Invoices and payment records retained for audit.</p>		RFO

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
	Accounting System: Accounting errors resulting in financial loss.	2	1	L	Proprietary electronic system used (Sage) for financial accounting.  Bookkeeping and accounts administration undertaken by qualified and competent Administrator. Entries and records subject to internal audit by independent auditor.  P&L reports routinely reviewed by Finance & Strategy Committee	Update number of users on Sage for business continuity.	RFO
HMRC	Failure to calculate VAT correctly, late submission.	1	1	L	VAT payments and claims calculated by RFO using SAGE  Quarterly submissions programmed into RFO's work schedule. Payments direct debit.		RFO

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
					Internal and external auditor provide assurance.		
<b>Salaries</b>	Incorrect or late Salary payment	2	2	<b>M</b>	Salaries are accounted for on Sage Computer Accounting System. PAYE & NI payments to HMRC are generated by the Sage System. Net salary payment to employees is currently by internet banking. Salary payment procedure in place allows BACS payments to be made by authorised signatures.	Maintain procedures  Other employees trained to complete process	RFO
	Incorrect or late payment to HMRC resulting in fines being imposed.	1	1	<b>L</b>	Salaries are accounted for on Sage Computer Accounting System. PAYE & NI payments to HMRC are generated by the Sage System. Payments are by direct debit to HMRC are generated concurrently with salary payments. Internal audit		RFO

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
	Timely Submission. Late submission could result in fines being imposed.	1	1	L	Employers Annual Return is completed and submitted via Sage payroll within the prescribed time frame.		RFO
	Pension contributions not made	1	1	L	Calculations completed on the Sage Payroll. Monthly summary uploaded to pension portal. Payment made by direct debit. Internal audit.	Other employees trained to complete process. Maintain procedure.	RFO
<b>Finance Reporting and Audit</b>	Inadequate or Inaccurate financial information reported to Council resulting in poor financial decisions	4	1	M	Budget set annually by Council. Financial Information, including P/L Statements and Expenditure/Budget Statements is routinely reported to Finance and Strategy Committee for review and summaries provided to Full Council.	Small amendments have been made to department budget lines to assist in accurate reporting for 2026-27 budget. Continue to review annually.	RFO
	Inadequate financial information	1	1	L	Financial information is reported into the public domain by making such	Ensure that financial information is	RFO

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
	presented in the public domain resulting in non-compliance with FOI regulation and Financial Regulations.				information available on the Town Council's website.	regularly uploaded to Council website. Further improvements to be added to the Council website.	
	Inadequate Internal Audit resulting in noncompliance of regulation	1	1	L	Independent Internal Auditor recommended by F&S and appointed by Full Council. Internal Audit of accounts conducted twice annually. Electronic records of all financial transactions maintained to provide audit trial. Internal Audit results reported to Council.		RFO F&S Committee
	Competence of Internal Auditor resulting in audit error and discrepancy	1	1	L	Independent Internal Auditor appointed by Council. Appointment reviewed by Council every three years in compliance with Local Audit and Accountability		RFO F&S Committee

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
					Act 2014. Internal Auditor to be qualified for task and deemed competent on the basis of qualifications. Council will normally give preference to Internal Auditors recommended by CALC.		
	Failure to meet deadline for submission of AGAR (annual return)	1	1	L	The external return is programmed into the Council calendar to ensure that F&S are able to recommend to Full Council the signing of the annual return in sufficient time to meet the submission deadline.	Comprehensive instructions provided by the External Auditors and previous copies of submissions to support completion.	RFO
	Failure to respond to electors wishing to exercise right of inspection.	1	1	L	Ensure appropriate public rights dates are obtained from the external auditor. Details are displayed on website and noticeboards. Details are advertised on how to obtain copies and		RFO

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
					inspect the annual accounts.		
<b>Community Grants</b>	Dispute over grant allocation or grant is not used for agreed purpose. Council funds a project that it does not have the power to fund.	1	2	L	Community Grants policy in place. Report must be submitted by grant funded projects.		Clerk Full Council
<b>Grants received.</b>	Grant funding not used for agreed purpose or not spent within agreed timescales.	4	1	M	Monitoring of grant by designated officer and RFO. Progress reports to appropriate committee or Full Council.		RFO
<b>Procurement</b>	Best Value not achieved	2	1	L	Council has policies in place for the procurement of goods and awarding of contracts. All relevant contracts are advertised publicly and through contracts finder.	Carry out market testing of some regular contracts e.g. IT, Security, phones	RFO, Clerk, Deputy Clerk, Full Council and Committees

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
<b>Income</b>	Loss of income, failure to achieve income targets	3	2	M	Regular review of business activities Regular reporting against income targets to committees. Use of professional valuation advice for leases. Risk assessment and business planning in place for new areas of activity.		RFO, Clerk, Deputy Clerk, Full Council, SAC Committee
<b>Insurance</b>	Liability and uninsured claims	3	1	M	Assets and personnel are included in LTC's existing insurance and covered under the policy. An annual review is undertaken of all insurance arrangements and requirements. LTC is understood to be compliant with all insurance conditions. Insurance cover reviewed annually	Asset Valuations undertaken in 2024. Need to be reviewed in 2026.	RFO / Deputy Clerk
<b>Assets</b>							
	Ownership not properly documented	1	2	L	Asset Register in place with any changes through additions and	Review asset register annually.	Deputy Clerk

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
					disposals updated on an ad hoc basis. This is presented to the Council at the first Full Council meeting after the Annual Council.	Ensure fixed asset purchases and disposals are monitored on the asset register.  Resolve seafront toilet lease.	SAC Committee
	Inadequate maintenance of buildings, amenities or equipment	2	2	M	All premises are maintained within the approved budget.  Planned programmed maintenance in place.  Checks take place and are recorded.  Maintenance is undertaken in-house where possible and external contractors when required.		Deputy Clerk  SAC Committee
	Inadequate security of	2	2	M	Some buildings covered by security devices.	Continue to review CCTV coverage.	Deputy Clerk

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
	buildings, amenities or equipment				Main Council office requires codes and fobs to enter. Fire alarm and fire equipment. Weekly fire alarm test and equipment inspected.		SAC Committee
<b>Devolution receipt of Assets</b>	Increase in costs or failure to deliver existing services.	3	1	M	Any increase in service provision is subject to a business case being presented to Council and adequate funds being available. The business case must consider the sustainability of the service provision.	Continue to review reserves and ensure sufficient funds are held for potential devolution.	Clerk, RFO  Full Council
<b>Liabilities</b>							
	Risk of damage to third party property or individuals/legal liability	3	2	M	Public liability insurance in place covering personal accident liability for employees and Councillors.  High risk areas – toilets checked regularly.  Risk assessments in place for specific activities e.g. working at	Ensure employees complete relevant training courses.	Clerk, Deputy Clerk

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
					height and for specific events.  All contractors are required to provide RAMS for their work on Council Services and property.		
<b>Employer Liability</b>	Risk of not complying with employment law	3	1	M	Staff and Councillors suitably advised by South West Councils. Staffing Committee have access to training program on employer requirements and the law. All staff have clear terms and conditions and contract of employment. Staffing policies are in place and subject to regular review. Job evaluation completed in 2024 and pay and grading structure in place.		Clerk
	Failure to comply with Health and	4	1	M	Policies and procedures are documented and records maintained.	Consider contracting with H&S specialist to	Clerk / Deputy Clerk

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
	Safety regulations				Staff training in place and risk assessments completed. Management responsibilities are clearly defined.	undertake annual review	
	Staff and visitors do not feel safe or experience anti-social behaviour	2	3	M	Use of fobs to separate out areas of activity. Lone working policy in place. Library and Community Hub Staff have access to Cornwall Council training e.g. dealing with difficult customers. Cleaning and Maintenance team wear body cams		Clerk / Deputy Clerk
<b>Legal Liability</b>	Decisions are not lawful or not within legal powers	3	1	M	Clerk holds CILCA Full Council approved General Power of Competence. Standing orders are adhered to and reviewed annually. A scheme of delegation is in place.		Clerk

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
					Professional body memberships are maintained.		
	Proper and timely reporting via the minutes	1	1	L	Council and committees meet regularly. Contemporary minutes are recorded at each meeting. Minutes are distributed in a timely fashion and approved and signed at following meeting. Minutes are made available via the Council website.		Clerk
	Inadequate awareness or failure to comply with relevant legislation	4	1	M	Membership of CALC/NALC/SLCC and Southwest Councils ensures changes in legislation are understood and acted upon.  All staff and Councillors are made aware of GDPR and Data protection and its application to Council business.	Document retention Policy needs to be developed	Clerk

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
					<p>Relevant staff and Councillors undertake appropriate training.</p> <p>A data protection officer is nominated and monitors the Councils activities</p>	Clerk is the data protection officer	
<b>Staffing</b>							
	Inadequate staffing	2	2	M	<p>Ensure teams are multi-skilled to cover staff absences.</p> <p>Support flexible and home working when appropriate.</p> <p>Volunteering opportunities enhance services.</p>	<p>Ensure office staff are trained to provide cover for library team. New Finance Officer post for 2026 to support RFO.</p>	Clerk / Deputy Clerk / RFO
	Loss of key skills and knowledge, loss of critical staff	2	3	M	<p>Regular arrangements for 121s and Management team meetings</p> <p>Staff appraisals Training and Development plan Senior staff minimum notice period of 2 months</p>	<p>Succession planning</p> <p>Apprentice for Maintenance 2026. Complete documentation of systems and procedures</p>	<p>Clerk</p> <p>Staffing Committee</p>

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
					IT protocols retain all staff mailboxes and ensure electronic records are retained. Budget contingencies to allow interim arrangements for senior staff. Exit interviews		
<b>Councillor and Staff Propriety</b>							
Councillor	Poor Councillor conduct damages the reputation of the Council	3	2	M	All new Councillors attend induction training. Register of interests completed and Councillors commit to abiding by the Council's Code of Conduct. Anti-fraud and Corruption Policy and Whistleblowing policy adopted.		Clerk Councillors
Frontline staff	Poor conduct damages the reputation of the Council	2	2	M	Staff training, appraisals, 1 to 1's, disciplinary procedures	Staff asked to Complete the Equality and Diversity training	Deputy Clerk/Maintenance Supervisor.
<b>Legitimacy of Decision Making</b>							
	Public consideration that their views are not	3	2	M	Meetings are publicised on notice boards and website	New Strategic Plan 2026-29 approved	Clerk Full Council

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
	considered when the Council is making decisions.				Public participation in meetings included on all agendas	<p>This includes community consultation.</p> <p>Review advice for members of the public attending a meeting.</p> <p>Consider introducing Councillor surgeries/Councillor neighbourhood areas to encourage flow of information and ideas exchange.</p>	
<b>IT Risk</b>							
IT Assets	Hardware such as laptops, mobile phone, printers & routers.	1	2	L	Staff training, IT Policy. Councillors are not provided with any equipment.	Encourage staff to look after equipment supplied by the Council. Ensure compliance to IT Policy.	All staff

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
	CCTV is accessed by staff inappropriately or accessed remotely by persons unknown.	3	1	M	CCTV recording devices are located in locked offices/storage areas with limited access. Remote access via phone or IPAD. Strong passwords & biometric security set by supplier and Deputy Clerk.	Continue to review IT, surveillance & data Protection along with privacy policies.	Clerk/Deputy Clerk
	Software	3	1	M	ESET security in place. Cloud based system is backed up. Hardware storage is physically secured via a mechanical lock. Sage accounts and payroll regularly backed up. Personal staff data is only accessible by Clerk, Deputy Clerk & RFO.	Perform a full IT audit.  Professional advice from our IT contractor.	Clerk/Deputy Clerk & RFO
	Threats from viruses, phishing, ransomware Malicious software compromising our assets internal/external	3	1	M	All laptops are protected with ESET smart security which includes firewall and threat protection against known and emerging online security risks. Staff are aware of how to identify scam threats and consult our IT contractor.	Multi-factor authentication for all accounts. Portable USB drives kept to a minimum.	

Risk Area	Risk	Impact	Likelihood	Level of Risk	Management of Risk	Action	Responsibility
	Vulnerabilities: weak passwords, repeat passwords, Hardware loss	3	1	M	Staff encouraged to create strong passwords that are not used on personal devices. Laptops removed from the office should be kept physically secure and password protected. Work mobile phones should Be password protected.	Remind staff about the importance of strong passwords and their responsibilities to keep devices secure. Staff and Councillors should complete a Cyber security certification program.	Clerk, Deputy Clerk & RFO