

**Eye Town Council
Asset Management Risk Assessment**

Produced:	March 2012	Latest review Undertaken by	Roz Barnett	Date Completed	January 2016
Date Approved by Full Council					
Next Review Due	September 2016				

*reflects that many assets are kept in bank safekeeping or are fixed.

Risk/Hazard	Level of Risk	Likelihood	Description	What we will do about it
Damage to assets	Low	Medium	Concern about clerk, mace bearer and mayor's robes/regalia as these items are stored in individual's homes.	Individuals advised that extreme care must be taken to ensure that town assets are not damaged while in their possession. Guidance should be drafted outlining the care which is required/expected of town assets, in particular the Mayor's chain, consorts chain and Mayor and clerk's robes as these tend to be maintained in the care of private individuals.
Loss	Low *	Low *	Theft or damage to assets	Insurance is in place on all assets. Asset values and insurance to be reviewed on a scheduled annual basis to ensure sufficient coverage. Guidance should be drafted indicating that the mayor's and mayor's consort chains are to be made available to view by the Clerk and members of the Governance sub-committee at least twice each year and on demand provided reasonable notice has been given to the holder. Safe storage is rented at manor storage if required
Theft	Medium	Low*	Insurance is in place on all assets.	Asset values and insurance to be subject of a scheduled, annual review to ensure sufficient coverage. Guidance to be issued advising on safekeeping of any assets held by individuals.

				Guidance should be drafted indicating that the mayor's and mayor's consort chains are to be made available to view by the Clerk and members of the Governance sub-committee at least twice each year and on demand provided reasonable notice has been given to the holder.
Improper processes re: disposal	Medium	Low	Disposal of Assets on register	Any request for disposal of an asset must first go to the full council, by way of a motion and, if approved, must be minuted.
Under insurance	Low	Low	Under Insurance	A schedule should be put in place which ensures that asset values and insurance coverage are reviewed on an annual basis.
Loss of Equipment	Low	Low	Equipment goes missing or is sold with no records kept	A full inventory of equipment and assets be produced by September 2014 and process for disposal of assets is put into place
Loss of Council documentation/records	Low	Low	Loss of Council documentation/records	A full inventory of records and documentation be produced by November 2014 and a plan for copying keeping documentation secure be agreed
Town Hall Window Collapsing	Low	Low	Injury to Public	Undertake immediate temporary repairs and ensure major repairs 2015/16

SUMMARY OF ACTIONS NEEDED AFTER LAST REVIEW

ACTION	BY WHOM	BY WHEN	Action complete
Guidance should be drafted outlining the care which is required/expected of town assets, in particular the Mayor's chain, consorts chain and Mayor and clerk's robes	Clerk	February 2016	February 2016
Review insurance cover and current secure storage arrangements	Clerk	April 2016	June 2016
A full inventory of records and documentation be produced by September 2016 and a plan for copying keeping documentation secure be agreed	Clerk	September 2016	