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| Eye Town CouncilAsset Management Risk Assessment |
| **Produced:**  | Nov 2018 | Latest review Undertaken by | Finance and Governance Committee  | Date Completed | 8th November 2018 |
| **Date Approved by Full Council 21st November 2018** |
| **Next Review Due** | November 19 |

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

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| 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. On going |
| **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 | Electronic documents are scanned and saved to hard drive. The drive is backed up weekly and the back-up drive is kept separately from the lap top. |