

Littlebury Parish Council Risk Management Policy

Date	Revision
March 2019	Local Councils Governance and Accountability Guidance ,with draft risk register, adopted at Council meeting on 20 March 2019
February 2024	Full policy adopted by resolution at Council meeting on 21 February 2024

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Introduction

The Council faces risks to, but not limited to, its financial viability, its operational efficiency, its assets, the safety of users of its facilities, its compliance with legislation and its reputation. Littlebury Parish Council is committed to identifying and managing risks and to ensuring that they are maintained at an acceptable level. Any action that is deemed necessary to fulfil this commitment will be taken by Littlebury Parish Council.

The Local Councils Governance and Accountability Guidance (LCGAG) makes the following observations regarding risk management:

- (i) Risk Management is not only about financial management; it is about setting objectives and achieving them in order to deliver high quality public services.
- (ii) The new approach places emphasis on local councils strengthening their own corporate governance arrangements, improving stewardship of public funds and providing assurance to taxpayers.

The LCGAG further states that Members are responsible for risk management because risk threatens the achievement of policy objectives. Members should therefore:

- (i) take steps to identify key risks facing the Council;
- (ii) evaluate the potential consequences to the Council if an event identified as a risk takes place; and
- (iii) decide upon appropriate measures to avoid, reduce or control the risk or its consequences

This policy has been produced to enable the Parish Council to assess the risks it faces and satisfy itself that it has taken adequate steps to minimise them. The Council is aware that, although some risks can never be eliminated fully, it has in place a strategy that provides a structured, systematic and focused approach to managing risk.

1. Approach

1.1. The Council will adopt a systematic general examination of working practices, assets, activities and environmental factors that will enable the Council to identify any potential risks and their impact.

1.2. The Council will adopt a structured, systematic and focused approach to managing risk, which:

- (i) identifies the key risks facing the Council;
- (ii) identifies the level of risk;
- (iii) assesses the impact of the risk;
- (iv) evaluates the management and control of the risk and records findings;
- (v) reviews, assesses and revises procedures if required.

2. Role of Councillors

2.1. Management of risk is the responsibility of every councillor

2.2. It is the responsibility of any councillor who becomes aware of a new or increased risk to inform the Clerk and the Chair immediately.

3. Risk Register

3.1. The Clerk will maintain an up to date Risk Register, which will list the following

- (i) each risk;
- (ii) the probability of its occurrence (low/medium/high);
- (iii) the impact of an occurrence (low/medium/high);
- (iv) strategy to mitigate the risk;
- (v) when the risk was last assessed or action to mitigate it taken;

3.2. The Risk Register will be reviewed and updated by the Clerk and submitted to the Council for review every 6 months.

3.3. Following the review described in 3.2 the Chair will sign and date the Register.