

Stoke Trister with Bayford Parish Council

Risk Management Policy

1. Purpose of the Policy

Stoke Trister with Bayford Parish Council (“the Council”) recognises that it has a responsibility to manage risks associated with its activities, assets, finances, and decision-making. The purpose of this policy is to ensure that risks are identified, assessed, managed, and reviewed in a consistent and proportionate manner.

This policy supports good governance, protects public funds, and ensures the Council can continue to operate effectively on behalf of the community.

2. Scope

This policy applies to:

- All councillors
- The Clerk and Responsible Financial Officer (RFO)
- All council activities, decisions, and assets, including Speed Indicator Devices (SIDs), benches, and bins

It covers strategic, financial, operational, health and safety, reputational, and environmental risks.

3. Definitions

Risk: An event or situation that could adversely affect the Council’s ability to achieve its objectives.

Risk Management: The process of identifying, evaluating, controlling, and monitoring risks.

Controls: Actions or measures taken to reduce the likelihood or impact of a risk.

4. Risk Management Objectives

The Council aims to:

1. Identify and understand the risks it faces.
2. Prioritise risks based on likelihood and impact.
3. Implement proportionate controls to reduce risks to an acceptable level.
4. Protect public money, assets, and reputation.
5. Ensure compliance with statutory and regulatory requirements.

6. Review risks regularly and update controls as needed.

5. Roles and Responsibilities

The Parish Council

- Has overall responsibility for risk management.
- Approves the Risk Management Policy and Risk Register.
- Reviews risks at least annually.

The Clerk / RFO

- Maintains the Risk Register.
- Identifies new or emerging risks.
- Ensures controls are implemented and monitored.
- Reports significant risks to the Council promptly.

Individual Councillors

- Consider risk implications when making decisions.
- Report concerns or potential risks to the Clerk.

6. Risk Management Process

The Council follows a four-stage process:

1. Identify Risks

Risks may arise from:

- Governance and administration
- Finance and audit
- Council-owned assets (SIDs, benches, bins)
- Health and safety
- Information and technology
- External or environmental factors

2. Assess Risks

Each risk is assessed using the Council's **Risk Scoring Matrix**, which evaluates:

- **Likelihood** (1–3)
- **Impact** (1–3)

The combined score determines the risk rating.

3. Manage Risks

Controls are put in place to reduce the likelihood or impact of risks. These may include:

- Policies and procedures
- Insurance
- Regular inspections
- Training
- Financial controls
- Liaison with external bodies

4. Monitor and Review

- The Risk Register is reviewed annually.
- High-level risks may be reviewed more frequently.
- New risks are added as they arise.
- Controls are updated when circumstances change.

7. Risk Scoring Matrix

Likelihood: 1 = Low, 2 = Medium, 3 = High

Impact: 1 = Low, 2 = Medium, 3 = High

Risk Rating = Likelihood × Impact

Score Rating Action Required

1–2	Low	Monitor
3–4	Medium	Review controls
6	High	Actively manage
9	Very High	Immediate action

8. Recording Risks

All identified risks are recorded in the Council's **Risk Register**, which includes:

- Description of the risk
- Likelihood and impact scores

- Risk rating before controls
- Controls in place
- Risk rating after controls
- Further actions required

The Risk Register is a live document and may be updated at any time.

9. Review and Reporting

- The Council will review this policy and the Risk Register at least **annually**, usually at the Annual Meeting of the Parish Council.
- Significant risks or changes will be reported to the Council as they arise.
- The Clerk will ensure that the Risk Register is available for audit and inspection.

10. Policy Approval

This Risk Management Policy was approved by Stoke Trister with Bayford Parish Council on:

Date: 22nd May 2026

Chairman: _____

Clerk/RFO: _____