



WENDOVER PARISH COUNCIL

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RISK MANAGEMENT POLICY

AIMS

The aims of Wendover Parish Council's risk management policy is to protect the Parish Council's ability to deliver its vision to "represent the community of Wendover by providing leadership and opportunities so that Wendover will be vibrant and inspirational place in which to live, work and visit." through meeting its strategic objectives. These objectives are broad ranging and include the provision of cultural vitality; protecting the parish's unique identity, heritage and environment, consulting with residents, developing social inclusivity and providing secure and effective financial management.

The purpose of the policy is to set a framework to identify, prioritise and manage risks that could negatively impact upon delivery of the vision. Risk management should be a proactive, rather than reactive, process.

TYPES OF RISK

The Parish Council faces **operational risks** associated with the daily management of its services. Management of these risks are overseen by the Amenities Committee and Parish Clerk with input from the Groundsman. The Parish Council also faces **strategic risks** and the management of these will be overseen by the Parish Clerk, Responsible Finance Officer (RFO) and Finance Committee.

Within these broad categories, the types of risks to be considered include financial, legal, health & safety, staffing, reputational and environmental.

RISK MANAGEMENT PROCESS

1. Identify risks

There are many ways to identify risks, including using Parish Clerk, Responsible Finance Officer (RFO) and Councillors knowledge and experiences, external and internal auditing, reviewing incident and accident reporting, reviewing complaints and internal risk assessments.

2. Assess the risk

Each risk will be assessed based on an analysis of the consequences or impact and the likelihood of the risk occurring. The most significant can then be prioritised.

3. Develop a response to the risk

This involves identifying what can be done to reduce the likelihood of a risk, and what can be done to manage the risk should it occur. Depending upon the likelihood and impact of the risk it may be appropriate to:-

- Accept the risk
- Mitigate the risk (e.g. through insurance)
- Reduce the risk by introducing controls
- Avoid the risk by taking an alternative approach or avoiding the activity

4. Treat the risks

If mitigation or implementing controls are appropriate, ideas to reduce or eliminate the risk are converted into tasks at this point. Action will be prioritised according to the risk rating.

5. Monitor and Review the risks

Strategic risks will be regularly reviewed by the Parish Clerk, Responsible Finance Officer (RFO) and Finance Committee as appropriate. Operational risks will be continuously monitored by Parish Clerk, Responsible Finance Officer (RFO) and Staffing Committee, with health & safety risks reviewed at least annually (or more frequently in the event of a significant, relevant change) as part of the risk assessment programme.

ROLES AND RESPONSIBILITIES

Strategic Risks

The Parish Clerk, Responsible Finance Officer (RFO) and Finance Committee is responsible for the development of a strategic risk management register, which it monitors in line with its Terms of Reference to ensure that the Parish Council's organisation and management processes make the most effective contribution to the achievement of the Parish Council's objectives and to keep them under review.

Operational Risks

Where the likelihood is low, but the impact high, the Parish Clerk, Responsible Finance Officer (RFO) and Finance Committee may choose to develop contingency arrangements, e.g. business continuity plans.

Financial Risks

The Parish Clerk, Responsible Finance Officer (RFO) and Finance Committee:-

- Considers the external auditor's annual governance statement and internal auditors reports
- Considers periodic statements of income and expenditure under each heading of the approved annual revenue and capital budgets
- Considers the annual estimates for the revenue services and capital projects, and recommends the Precept to the Parish Council

- Determines the Parish Council's investment policy
- Receives reports of outstanding debts over four months old
- Reviews the Parish Council's Financial Regulations

The Parish Clerk, Responsible Finance Officer (RFO) and Finance Committee:-

- Considers reports on treasury management policies, practices and activities, including an annual strategy and plan of an annual report
- Reviews all fees and charge annually

The Parish Clerk, Responsible Finance Officer (RFO) and Finance Committee undertakes regular reviews of the Parish Council's financial position, budget and precept setting, investment strategy and income generation.

Financial risk assessments are carried out annually by the Parish Clerk, Responsible Finance Officer (RFO) and Finance Committee.

Parish Clerk, Responsible Finance Officer (RFO) and Finance Committee reviews the Parish Council's insurance cover annually and makes recommendations to the Parish Council and updates the cover as required.

Legal Risks

The Parish Council is responsible for ensuring that it does not act *ultra vires* when a decision is taken. The Parish Clerk is also responsible for ensuring that agenda, notices and minutes adhere to legal requirements.

Staffing Risks

Risk management relating to staffing issues will be overseen by the Staffing Committee, with input from the Parish Clerk.

Health & Safety Risks

Risk assessments for each service area will be reviewed at least annually (or more frequently in the event of a significant, relevant change) by the Parish Clerk and Staffing Committee.

The Parish Council will undertake an annual review of the Parish Council's Health and Safety Policies and will receive an annual monitoring report on the risk assessment programme.

Risk assessments for all events by third parties on Parish Council land will be requested by the Parish Clerk.

Document History		
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