**ODDINGTON PARISH COUNCIL: RISK MANAGEMENT POLICY: December 2023**

Risk is a threat that an event or action will adversely affect the council’s ability to achieve its objectives, implement its strategies and provide its services. Risk management is the process by which risks are identified, evaluated, addressed and reviewed. The council recognises that it has a responsibility to take all reasonable and practical measures to safeguard its employee, the people it works with and provides services for; and to protect the assets for which it is responsible.

The council is aware that some risks cannot be eliminated fully and has in place a strategy that provides a structured approach to managing risk and including where necessary, the introduction of internal controls and/or appropriate use of insurance cover.

**Objectives**

The objectives of the risk management policy are to:

• Manage risk in accordance with best practice and legislative requirements

• Minimise loss, disruption, injury and damages

• Inform policy and operational decisions by identifying risks and their likely impact

• Raise awareness of the need for risk management

These objectives will be achieved by:

• Identification of risk

• Undertaking risk assessments

• Managing the risk and recording actions

• Incorporating risk management considerations into council processes

• Effective communication with, and active involvement of, employees

**The Risk Register**

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| --- | --- | --- | --- |
| **Area** | **Risk** | **Level** | **Controls**  |
|   |   |   |   |
|  Assets |  Protection of physical assets |  M |  Asset register reviewed annually. Insurance in place |
|    |  Maintenance of assets |  M |  Regular programme of maintenance. Playground, noticeboards and seats checked regularly. |
|   |   |   |   |
| Finance | BankingLoss of cash through theft or dishonesty |  M | New Bank Account opened 2020.  Any 2 of 5 Cllrs can sign.No cash handled. |
|   |  Financial controls and records |  M | Twice yearly reconciliation prepared Clerk and reported to Council. Two signatories on cheques. Internal audit. |
|   |  Comply with Customs and Excise Regulations |  L |  VAT reclaimed annually or when expenditure justifies. |
|   |  Sound budgeting to underlie annual precept |  L | Council receives detailed budgets in the late autumn. Precept derived directly from this. |
|   |  Complying with borrowing restrictions |  L |  No new borrowing likely at present |
|   |   |   |   |
|  Liability |  Risk to third party, property or individuals |  M |  Insurance in place. Playground and open spaces checked regularly.  |
|   |   |   |   |
| Employer Liability | Comply with Employment Law | M | Membership of national and regional bodies.  |
|   |   |   |   |
| LegalLiability | Ensuring activities are within legal powers |  M | CILCA qualified clerk who clarifies legal position on any new proposal. Legal advice to be sought where necessary.  |
|   |  Proper and timely reporting via the Minutes |  M | Council receives and approves Minutes of meetings. Minutes made available to press and public and published on wehsite |
|   |   |   |   |
|  CouncillorsPropriety |  Registers of Interests and gifts and hospitality in place |  M |  Register of interest completed.  |