



RISK MANAGEMENT POLICY STATEMENT

Definition of Risk Management

Risk is an uncertain event or condition that, if it occurs, will have an effect on the achievement of an authority's objectives. Risk management is the process whereby authorities methodically address the risks associated with what they do and the services which they provide. The focus of risk management is to identify what can go wrong and take proportionate steps to avoid this or successfully manage the consequences. Good risk management allows stakeholders to have increased confidence in the authority's corporate governance arrangements and its ability to deliver its priorities.¹

Bugbrooke Parish Council recognises that it has a responsibility to manage risks effectively in order to protect its employee, assets, liabilities and the community against potential losses, to minimise uncertainty in achieving its goals and objectives and to maximise the opportunities to achieve its vision.

The parish council is aware that some risks can never be eliminated fully and it has in place a strategy that provides a structured, systematic and focussed approach to managing risk. Risk management is an integral part of the Council's management processes.

Objectives

The objectives of the Bugbrooke Parish Council's risk management strategy are to:-

1. Integrate risk management into the culture of the council
2. Manage risk in accordance with best practice
3. Anticipate and respond to changing social, environmental and legislative requirements
4. Prevent loss, disruption, damage and injury and reduce the cost of risk

¹ Joint Panel on Accountability and Governance Practitioners Guide – March 2021

5. To inform policy and operational decisions by identifying risks and their likely impact

These objectives will be achieved by:

1. Establishing clear and thorough risk schedule/register
2. Incorporating risk management considerations into the Council's management processes
3. Providing risk management training and awareness sessions
4. Monitoring arrangements on an on-going basis

Responsibility for Risk Management

Bugbrooke Parish Council recognises that it is the responsibility of all Councillors and the 'Proper Officer' to have regard for risk in carrying out their duties.

Review and Monitoring

This Risk Management Policy will be reviewed annually as part of the Bugbrooke Parish Council's continuing review of its Policy and Governance documents. The Risk Register (Excel Document) is to be reviewed and updated at least annually. New risks will emerge and need to be controlled. Feedback from Internal and External Audit can identify areas for improvement, as can the sharing of best practice via professional bodies, the National Association of Local Councils and SLCC.

In accordance with the Freedom of Information Act 2000, the Risk Management Policy and Risk Register will be posted on the parish council website: www.bugbrookeparishcouncil.gov.uk

Readopted by Bugbrooke Parish Council on: 11th May 2026

Signed

Chairman

Last Reviewed: 11th May 2026

Reviewed: 12th May 2025

Reviewed 13th May 2024

Reviewed 15 May 2023

Reviewed 9 May 2022

Reviewed 14 February 2022

Due to review: May 2027 in line with all policies.