STRATFORD-UPON-AVON TOWN COUNCIL

Risk Management Policy

Introduction

Stratford-upon-Avon Town Council recognises that it has a responsibility to manage risks effectively in order to protect its employees, assets and liabilities against potential loss. It also recognises the importance of risk management in delivering the activities and services expected of the Council. Risk management is a factor that enables the Council to satisfy its goals and to achieve its vision and objective to deliver high quality public services.

Purpose and Scope

This policy applies to all members, employees, contractors or others who may be carrying out operations for and on behalf of the Town Council, and those who may be affected by their work.

Risk Management Policy Statement

Risk management is an essential feature of good governance. It is vital to recognise that risk management is not simply about health and safety and that direct financial losses may have less impact than indirect losses, such as the disruption of normal working.

The Town Council is fully committed to effective risk management and will adopt best practices in the identification, evaluation and control of risks, in order to:

- Raise awareness of the need for risk management;
- Integrate risk management into the culture of the Council;
- Eliminate or reduce risks to an acceptable level;
- Prevent injury and damage and reduce the cost of risk;
- Anticipate and respond to changing social, environmental and legislative requirements.

Approach to Risk Management

The Council's approach to risk management requires that all risks should be systematically identified and managed in the most cost effective manner within the overall resources available.

Responsibility for Risk Management

Overall responsibility for effective risk management rests with all members of the Council as risks threaten the achievement of policy objectives.

Each Standing Committee will undertake an annual review of risk management and compile a risk register, but the control and review of the Council's Risk Management Strategy and the approval and adoption of the Council's definitive Risk Register will be the responsibility of the Finance & Audit Committee which will:

- Exercise leadership;
- Consider and adopt current and future risk management policies and strategies.

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Review: Annual

Reviewed by Finance & Strategy Committee 10.3.20
Wording amended to Finance & Audit Committee 7.6.22