MAULDEN PARISH COUNCIL
Risk Management Policy

Adopted: September 6, 2021
Next Review Date: Annually

1 SUMMARY
Risk management refers to the culture, processes and structures that are directed towards the effective management of potential opportunities and threats which may impact on the business of Maulden Parish Council (MPC). It is MPC's policy to proactively identify, understand and manage the risks inherent in their services and associated with their projects, plans and strategies, so as to encourage responsible informed risk-taking balancing risk and opportunity. The Accounts & Audit Regulations make risk management a central plank of governance processes within MPC.

2 RESPONSIBILITIES
All MPC councillors, with the guidance of MPC's Clerk/RFO, have responsibility for the development, introduction, monitoring and review of the Risk Management Policy.

3 BACKGROUND
MPC, like all organisations, have to understand and manage their business risks in order to maximize opportunities, reduce or avoid threats and achieve their objectives. Effective risk management can help to improve performance, respond to emerging issues, manage potential problems early, achieve the outcomes that are needed and give confidence to customers and stakeholders. Risk management is therefore central to MPC's governance arrangements. The policy provides a framework within which MPC can decide on the appropriate level of formality and structure for risk management.

4 OBJECTIVES OF THE POLICY
MPC will maintain their awareness so that:
- Risks are identified and managed at the appropriate level.
- They are put in a position to take advantage of opportunities.
- They recognise when and how MPC need to deal with threats, including the transfer, control and management of risks.
- They integrate risk management within the day-to-day and business processes.
- They integrate MPC's Health & Safety Policy within day-to-day and business processes.
- They are able to demonstrate to stakeholders that MPC's risk management is appropriate and proportionate.

5 THE POLICY FRAMEWORK
MPC will achieve the policy objectives by developing a simple risk management process to:
- Identify, understand, and manage key risks affecting MPC at operational levels.
- Consider the risks for likelihood and impact, and identify mitigating controls with clear allocation of responsibility.
- Ensure that processes include risk monitoring.
- Ensure risk management is embedded into business-critical processes so risks are considered as part of the formulation of MPC's projects, policies and performance.
- Set out key responsibilities for officers, councillors, formal committees, and working groups including reporting structures.
- Ensure processes are cascaded effectively to officers and members using adequate mentoring facilitation and training.

6 ITEMS REQUIRING REGULAR REVIEW/ASSESSMENT
Items which MPC need to assess regularly and review in relation to the Risk Assessment Policy includes financial management, insurance, building/land inspections and maintenance, staffing, and health and safety statements or policies.

6.1 Financial Management
MPC will review at yearly intervals the following:
- Financial Regulations, monitoring the administration of MPC's affairs.
- Their responsibility for appointing, by resolution, an independent internal auditor to carry out checks of MPC's financial procedures and accounting records.
- Preparation of accounts to ensure there are sufficient balances in reserves and in line with the budget to meet the forthcoming invoices and costs for the remainder of the year and future projects.

- Their budgetary requirements in order to agree a precept figure to be submitted to the higher authority for the next financial year.
- Contracts for yearly services, eg mowing, street lighting, etc.
- Level of reserves.
- Banking arrangements.
- VAT recovery.

6.2 Insurance
At yearly intervals MPC will review the following, in conjunction with the clerk, and empower the clerk to manage all aspects and update MPC of the following:

- Insurance of all MPC's risks, ensuring it is adequate and appropriate.
- Insurance of all MPC's property, ensuring it is adequate and appropriate.
- Report changes, amendments or any new requirements to the insurers throughout the year.
- Manage claims against the insurance cover as necessary.

6.3 Building/Land Inspections & Maintenance
MPC will review and inspect at regular intervals the following:

- Condition of the internal and external fabric of buildings in MPC's care
- Condition of equipment provided for MPC employees' and/or Councillors' use.
- Any renewals and replacements under future projects.
- All public furniture and public spaces under MPC's jurisdiction.

6.4 Play Equipment Inspections & Maintenance
MPC will arrange the following:

- A monthly inspection by the Recreation Ground, Play Areas, Rural Footpaths & Environment Working Group of all the play equipment and safety surfaces.
- A quick check on a weekly basis by the Recreation Ground, Play Areas, Rural Footpaths & Environment Working Group of play equipment and safety surfaces for any emergency repairs.
- An annual professional independent inspection of all play equipment, and to follow up and carry out all necessary repairs and adjustments recommended in the inspectors' report as appropriate.
- An annual review by the Recreation Ground, Play Areas, Rural Footpaths & Environment Working Group of the state of all play equipment with a view to replacing old or worn items or purchasing new equipment.

6.5 Staffing
MPC will review on an annual basis, and when changes occur, the following:

- Terms and conditions of employment.
- Salaries.
- Staff training requirements.
- Councillor training requirements.

6.6 Meeting rooms
MPC will regularly review the venue(s) or room(s) used for meetings to ensure they are fit for purpose.

6.7 Health & Safety
MPC will review on an annual basis their Health & Safety Policy.

6.8 Records Management
MPC will regularly review with MPC's Clerk the records management arrangements to ensure they are fit for purpose.