

Risk Management Policy & Risk Management Arrangements

Hungerford Town Council

Risk Management Policy

Adopted: 1st June 2026

Review due: Annually

1. Purpose

The purpose of this policy is to set out how Hungerford Town Council will identify, assess, monitor and manage risks to its business, services, assets, finances, staff, councillors, contractors and members of the public.

2. Policy statement

The Council recognises that risk is inherent in all activities. It will take a balanced approach to managing risk by:

- identifying significant risks.
- assessing likelihood and impact.
- putting in place proportionate controls.
- maintaining appropriate insurance cover.
- reviewing risks regularly; and
- recording decisions and actions in formal minutes and the risk register.

3. Scope

This policy applies to all Council activities, including:

- governance and decision-making.
- finance and banking.
- staff and employment.
- assets, buildings, land and equipment.

- contracts and procurement.
- events and community activities.
- data protection and IT.
- health and safety.

4. Risk management process

The Council will:

1. **Identify risks** arising from its actions, services and assets.
2. **Assess risks** using likelihood and impact.
3. **Record risks** in a Risk Register.
4. **Control risks** through policies, procedures, training, inspections, internal controls and insurance.
5. **Review risks** at least annually, and more often for high-risk activities.

A simple matrix may be used, consistent with the Practitioners' Guide approach to likelihood and impact scoring.

5. Responsibilities

- **Full Council:** approves this policy, reviews the risk register annually, and monitors significant risks.
- **Committees:** monitor risks within their remit and report concerns to Council.
- **Clerk/RFO:** maintains the risk register, implements controls, reports emerging risks, and ensures insurance and internal controls are reviewed.
- **Staff/contractors:** follow safe systems of work and report hazards or incidents promptly.

6. Key controls

Controls may include:

- Standing Orders and Financial Regulations.

- budget monitoring and bank reconciliations.
- segregation of duties and authorisation controls.
- asset register and inspections.
- maintenance schedules.
- health and safety risk assessments.
- contractor checks.
- data protection controls.
- adequate fidelity, public liability and property insurance.

The Practitioners' Guide specifically expects risks to be identified, recorded and addressed through internal controls and/or insurance cover where appropriate.

7. Review

This policy and the Risk Register will be reviewed **annually**, and after any significant incident, claim, project or audit recommendation.