

**BARROWFORD PARISH COUNCIL – RISK MANAGEMENT**  
**PLAN 2014 -2015**

**POLICY STATEMENT**

- The recognition and management of risk is integral to the Council’s stewardship of their assets and resources and the effective and efficient discharge of their duties and responsibilities to the community.
- Risk assessment is a continuous process for the Council. Risks may be financial or non-financial.
- The Council is responsible for the management of risk in accordance with this policy and plan.
- The Parish Clerk is responsible for advising the Council on risk assessment and for conducting his duties in a manner which avoids undue risk to the Council.
- Key risks are identified in the Risk Management Register.
- Risk management is an aspect of the internal controls operated by the Council through its approved Financial Regulations. Internal controls are subject to scrutiny by the Internal Auditor.

**RISK MANGEMENT REGISTER**

- The Register defines how identified risks will be managed by the Council.
- Risks can be defined as any threat or possibility that an action or event will adversely (or beneficially) affect the interests of the Council.
- Risk management is not a process of avoiding risk altogether but seeks to identify risk and assess its implications in order to inform decisions.
- The level of risk can be judged by:
  - the likelihood of it occurring, and
  - the effect on the Council should it do so

significant impact

*high level risk*

low likelihood

high likelihood

*low level risk*

minimal impact

