

# CRANFORD PARISH COUNCIL



## Risk Management Policy

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### Introduction

Risks are uncertain events or conditions (not just financial) that if they occur, will affect the council's ability to achieve its objectives. The council needs to have appropriate measures in place to manage the risks and avoid financial and reputational damage.

The council, and the members individually, are responsible for risk management.

### Risk management process

The legal, financial, and operational risks which could affect the council's ability to achieve its objectives need to be identified, assessed, and addressed with appropriate proportionate measures put in place to mitigate and manage these risks.

### Overall risk management measures

Four overall risk management measures the council takes to manage the risks that could affect its ability to achieve its objectives are:

- ensuring it has adequate insurance to help protect it from financial compromise and protect public money
- appointing, annually, an independent and competent person with relevant knowledge of the public sector to undertake an effective internal audit to evaluate the effectiveness of the council's risk management, control and governance processes, taking into account public sector internal auditing standards or guidance, as required by the Accounts and Audit Regulations 2015
- ensuring the Clerk/RFO and councillors receive appropriate training in risk management
- reviewing at least annually its Risk Assessment, Asset Register and Risk Management Policy

In addition to these, specific controls are identified to mitigate each of the assessed risks and recorded in the council's Risk Assessment

### Related documents

- **Risk Assessment**, to be reviewed March 2025, reviewed as required and no later than March 2026
- **Asset Register**, to be reviewed March 2025, reviewed as required and no later than March 2026
- **Insurance Policy and Schedule**, due for renewal on 15<sup>th</sup> June 2025 covering areas such as Public Liability, Employers Liability, Libel and Slander, Fidelity Guarantee, Money, Personal Accident, Material Damage, All Risks, Impact Damage (Street Furniture), and Legal Expenses. A summary of insurance cover provided is shown in Appendix A

## **Appendix A**

### **Summary of Insurance cover provided by the council's Insurance Policy**

#### **Public Liability**

Provides cover to the council and any volunteers helping it in respect of its legal liability for damages and claimants' costs and expenses arising from (a) accidental bodily injury including death, illness and disease (b) accidental damage to third party property as a result of a negligent act or accidental error or accidental omission

#### **Employer's Liability:**

Provides cover in respect of the council's legal liability to employees (including volunteers) for damages and claimants costs and expenses arising from accidental bodily injury including death, illness and disease and Legal defence costs.

#### **Libel and Slander:**

Provides cover in respect of libels or slanders committed by employees and councillors in the course of the council's business

#### **Fidelity Guarantee:**

Provides cover for loss of money or other property belonging to the council occurring as a direct result of any act of fraud or dishonesty by an employee

#### **Money**

Insures against loss or damage to 'money'

#### **Personal Accident:**

Provides agreed benefits, payable to the council, in respect of employees, councillors or people volunteering to work for the council, should they suffer bodily injury resulting in death, serious disabling injuries or permanent total disablement whilst carrying out official duties on behalf of the council.

#### **Material Damage:**

Provides reinstatement, indemnity, or repair following damage for Buildings and Contents from the following events: fire, lightning, explosion, aircraft, riot and civil commotion, earthquake, subterranean fire, storm or flood, escape of water or beer, impact by vehicles or animals, breakage or collapse of TV, radio or mobile telephone signal receiving apparatus, falling trees or branches, leakage of oil and accidental damage to fixed glass, theft and accidental damage

#### **All Risks:**

Provides indemnity for specific items on a broader basis than that offered under Material Damage, for example whilst away from the usual premises

#### **Impact Damage (Street furniture)**

Provides indemnity for impact damage to the council's property from any road vehicle or animal

#### **Legal Expenses:**

Provides cover in the event of Employment Disputes, Compensation Awards, Legal Defence, Statutory license protection and Tax Protection