COLBY & BANNINGHAM PARISH COUNCIL

FRAMEWORK RISK MANAGEMENT POLICY

Colby & Banningham Parish Council is a small parish council as defined by the Local Audit and Accountability Act 2014. The Council owns assets and carries out a range of functions and activities which may have risks associated with them. The Council manages these risks by having in place at all times a comprehensive insurance policy alongside a procedure to identify, assess and mitigate risks related to its activities.

The main actions for the Council in addressing risks are as follows

1. Ensure that the Insurance Policy adequately covers all necessary requirements
2. Update the Asset Register annually (as part of the AGAR process)
3. Ensure that Risk Assessments (Health and Safety) are in place and are adequately communicated and acted upon.
4. Ensure that all Assets have a Safety Audit and that they are inspected in line with risk assessment recommendations
5. Financial Risk Assessments are carried out by the Clerk / Responsible Financial Officer, as required.
6. The Council reviews its systems of Internal Control annually
7. Documentation is kept safely and securely and made available for inspection or if needed for insurance purposes

Adopted: October 2025

Review date: October 2026