



PREESALL TOWN COUNCIL

RISK MANAGEMENT PLAN 2026

POLICY

- The recognition and management of risk is integral to the Council’s stewardship of its assets and resources and the effective and efficient discharge of its 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 Town Clerk is responsible for advising the Council on risk assessment and for conducting his/her duties in a manner which avoids undue risk to the Council.
- Key risks are identified in the Risk Management Register.
- Risk management will strengthen the ability of the Council to achieve its objectives and enhance the value of services provided. Risk management will help to ensure that the Council has an understanding of ‘risk’ and that the Council adopts a uniform approach to identifying and prioritising risks. This should in turn lead to conscious choices as to the most appropriate method of dealing with each risk, be it elimination, reduction, transfer or acceptance.
- Risk management is an aspect of the internal control regime 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
- Judgement of the level of risk may rely on past experience or a specific assessment of a particular instance, or both. The Council will determine whether a risk is acceptable in all the circumstances.

Risk Management Matrix

Impact x Probability = RISK SCORE

High
Medium
Low

Probability	1	2	3
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Impact	Unlikely	Possible	Likely
1 Low	1	2	3
2 Medium	2	4	6
3 High	3	6	9

- Generally, much of the identified risk which can be quantified is covered by the insurance policy carried by the Council:

○ Public liability	£10m
○ Employer liability	£10m
○ Money	£250,000
○ Fidelity guarantees	£250,000
○ Official's indemnity	£100,000
○ Slander & Libel	£100,000
○ Personal Accident	£136,700
○ Legal Expenses	£100,000
○ Buildings	£1,981.00
○ General contents	£ 4,481.69
○ Gates and fences	£ 4,634.27
○ Mowers and machinery	£ 5,625.37
○ Street furniture	£ 186,033.18
○ Mayoral Chains/civic regalia	£ 14,899.34
○ CCTV Camera	£ 9,196.19

- The appended Risk Management Register forms part of this Plan.
- The Council will review the Plan on an annual basis.
- The Plan should be read in conjunction with the Council's Financial Regulations.

Reviewed and Adopted 10th March 2026