

## **SHEPTON MALLET TOWN COUNCIL**

Meeting	Shepton Mallet Town Council, Item 7.10
Date	5 <sup>th</sup> January 2021
Author	C Starkie, Town Clerk
Subject	Risk Register and Risk Management Strategy

### **1.0 PURPOSE OF REPORT**

- 1.1 To inform councillors that in accordance with the Council's Risk Management Strategy (adopted March 2019) a Risk Register has been prepared and is presented to committee as part of the year-end review of internal governance and control.

### **2.0 BACKGROUND INFORMATION**

- 2.1 The Town Council has a responsibility to manage risk, both internal and external, and is committed to implementing a risk management strategy to protect the council.
- 2.2 A review of all known risks is contained in the Risk Register, and councillors are asked to be aware of them. These risks are reviewed on a regular basis by the Town Clerk and will be brought to the attention of the Policy and Resources committee on a half yearly basis, or as the threat of a risk increases.
- 2.3 The Risk Register is attached at Appendix A

### **3.0 FINANCIAL IMPLICATIONS**

- 3.1 There are financial implications if any of the highlighted risks cause damage to the council. The Town Clerk and RFO will liaise with the insurance company at appropriate times.

### **4.0 RECOMMENDATIONS**

- 4.1 For Councillors to note the report.
- 4.2 For Councillors to be aware that there are risks and that the appropriate method will be applied to deal with each risk: tolerate, treat, transfer or terminate.