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Meeting: Policy & Resources, Item P&R3.7

Date: 4 January 2022

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Subject: Risk Register & 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 yearend 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 Responsible Financial Officer 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 Responsible Financial Officer 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.