

Risk Management Policy

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Contents

Purpose of this document	1
Underlying approach to risk management	2
Statement of the Authority's risk appetite.....	2
Roles within the risk management process.....	3
Identification, monitoring and reporting of risk	5
Monitoring and evaluation of the Risk Policy and processes	6
Training and support for responsible Officers	6

Purpose of this document

1. This Risk Management Policy ('the policy') sets out how the Peak District National Park Authority ('the Authority') will effectively identify and manage potential risk to the place of the Peak District National Park, the delivery of the National Park Management Plan, and the operations of the Authority;
2. The policy supports one of the core principles in the Authority's Code of Corporate Governance (approved at Authority, February 2017) of 'Managing risks and performance through robust internal control and strong public financial management'.
3. The policy explains the Authority's underlying approach to risk management and documents the roles and responsibilities of:
 - a. Members sitting collectively as Full Authority/Resources Committee;
 - b. Chief Executive Officer and Heads of Service (together referred to as 'Senior Management Team');
 - c. Finance Manager (Section 151 Officer) and Authority Solicitor (Monitoring Officer);
 - d. Team Leaders and Managers, including Multi Year Project Managers and Strategic Partnership Lead Officers (collectively referred to as 'Wider Management Team');
 - e. Strategy and Performance Team.
4. The policy is supported by the Risk Management Framework, which outlines in greater detail the steps to be undertaken within the risk management process by responsible Officers, and identifies the monitoring, reporting and evaluation procedures.

Underlying approach to risk management

5. The following key principles outline the Authority's approach to risk management and internal control:
 - a. The Authority implements robust and integrated risk management arrangements and make sure that they are working effectively.
 - b. The Authority ensures that responsibilities for managing individual risks are clearly allocated.
 - c. The Authority makes prudent recognition and disclosure of the financial and non-financial implications of risks in line with its risk appetite;
 - d. Risk management is implemented throughout all levels of the Authority, with regular review of its effectiveness including through scrutiny by internal audit.
6. Summary of responsibilities within the risk management process:
 - a. Members sitting collectively as Full Authority/Resources Committee have responsibility for overseeing risk management within the Authority as a whole, taking an open and receptive approach to mitigating risk;
 - b. Chief Executive Officer, Chief Financial Officer and Monitoring Officer have statutory responsibilities to ensure compliance with the agreed risk management process including assurance of legal and financial risk management;
 - c. The Senior Management Team is responsible for implementing the risk policy and process as approved by Full Authority;
 - d. Chief Executive Officer, Heads of Service, Finance Manager, Authority Solicitor and Wider Management Team are responsible for ensuring good risk management practice is followed within their management area;
 - e. The Strategy and Performance team is responsible for administering the process to ensure that the risk environment is regularly evaluated, key risks are identified and monitored according to the agreed schedule, and the risk policy reviewed annually.
7. Summary of the Risk Management Framework:
 - a. Establish the context: Define the environment the Authority and our partners are working within to deliver the purposes and duty of National Parks.
 - b. Identify the risks: Based on the defined context, identify the risks to the place of the Peak District National Park, the delivery of the National Park's purposes and duty, and the operations of the National Park Authority, and what risks result from these.
 - c. Assess the risks: For each risk, define how severe it is, how much capacity the Authority has to carry out mitigation actions, and who is responsible for managing it.

- d. Manage risks: Identify any existing actions which are in place to reduce the likelihood or impact of the risks; identify and undertake additional actions to further reduce the likelihood and impact. If no action can be taken, consider how to escalate externally.
- e. Monitor risks: Follow the reporting cycle to regularly monitor risks and the environment for changes.
- f. Update and develop risk practices: Regularly share feedback and best practise to develop and update our risk management.

Statement of the Authority's risk appetite

- 8. The Authority will use risk management to achieve its objectives through proactively managing its exposure to risk. It will seek to recognise risk and mitigate the adverse consequences but recognises that, in pursuit of its purposes, duty, vision and objectives, it may choose to accept an increased degree of risk in certain circumstances. It will do so, subject always to ensuring that the potential benefits and risks are fully understood before developments are authorised, and that sensible measures to mitigate risk are established.

Roles within the risk management process

- 9. Full Authority/Resources Committee:
 - a. Approve major decisions affecting the Authority's risk profile or exposure and monitor the ongoing management of all corporate risks and twice yearly (at end Q2 and Q4) to ensure timely action is being taken to mitigate known risks;
 - b. Review new, escalated or significant corporate risks twice yearly (at end Q1 and Q3) to enable responsiveness to change in the risk environment;
 - c. Satisfy themselves that the less significant risks (i.e. service-level and project risks) are being actively managed, with the appropriate controls in place and working effectively;
 - d. Annually review the Authority's approach to risk management and approve changes or improvements to key elements of its processes and procedures as part of the Annual Governance Statement.
- 10. In line with statutory obligation and/or constitutional delegation, Senior Management Team (Chief Executive Officer and Heads of Service), Chief Finance Officer and Monitoring Officer:
 - a. Set the overall culture of risk management in the Authority;
 - b. Take overall responsibility for the administration and implementation of the risk management process within the Authority;
 - c. Identify and evaluate the significant risks faced by the Authority for review by Full Authority (the 'Corporate Risk Register');
 - d. Provide adequate information in a timely manner to Full Authority/Resources Committee on the status of risks and controls;

- e. Annually review the Authority's approach to risk management as part of the annual review of the Code of Corporate Governance and recommend changes or improvements;
- f. Review and monitor the risks identified in their respective services by Wider Management Team (via the 'Service Risk Registers') including consideration of risks from working with strategic and major delivery partnerships, and escalate risks to the Corporate Risk Register as considered appropriate;
- g. Annually review the Authority's uninsured and insured risks, including approving the insurance arrangements in place to mitigate risks inherent in the Authority's portfolio of property and equipment assets, vehicle operations and potential liabilities arising from officer and member action and conduct.

11. Additional statutory roles of the Chief Finance Officer and Monitoring Officer:

- a. Help ensure the effective governance of the Authority by supporting the development of risk management and reporting frameworks and ensuring risks are fully considered;
- b. Lead on the implementation and maintenance of a framework of legal and financial controls and procedures for managing legal and financial risks ensuring robust systems of risk management and internal control;
- c. Help promote arrangements to identify and manage key business risks including safeguarding assets, risk mitigation and insurance;
- d. Investigate and prepare statutory reports to Full Authority in the event of any illegality, maladministration or financial impropriety.

12. Heads of Service and Wider Management Team (in activities and projects, and partnerships where the Authority is the accountable body):

- a. Take overall responsibility for the administration and implementation of risk management within the Service, Team, Project or Partnership which they manage;
- b. Identify and evaluate the significant risks faced in the Service, Team, Project or Partnership;
- c. Provide adequate information in a timely manner to Senior Management Team on the status of risks and controls;
- d. Manage significant risks within the policy guidelines;
- e. Propose escalation of service risks to the Corporate Risk Register as considered appropriate in consultation with the relevant Head of Service.

13. Heads of Service and Wider Management team (in partnership activities and projects where the Authority is not the accountable body):

- a. Undertake an initial risk assessment for a new partnership;

- b. Annually review the risks to the Authority of partnership association and involvement, and incorporate any identified risks into the Service Risk Register;
- c. Every six months, review the partnership risks on the Service Risk Register and discuss with the Head of Service any risks that should be escalated to the Corporate Risk Register.

14. Strategy and Performance Team:

- a. Day-to-day responsibility for the administration and implementation of the risk management process;
- b. Support Senior Management Team, Chief Finance Officer, Monitoring Officer and Wider Management Team to manage and monitor risks;
- c. Facilitate the review and addition of risks onto the Corporate Risk Register every quarter with input from the Senior Management Team;
- d. Report the Corporate Risk Register to the Authority at Q2 and Q4 as part of six-monthly Authority Plan reporting process;
- e. Cascade new, escalated and significant risks to the Authority at Q1 and Q3 within the Movements Report;
- f. Support Wider Management Team with the preparation and review of the Service Risk Registers within the service planning process;
- g. Support the Senior Management Team in the annual review of the Authority's approach to risk management.

Identification, monitoring and reporting of risk

15. The Authority will identify and record risks to be monitored and managed using Risk Registers, which are differentiated according to the severity of risks being managed:

- a. The Corporate Risk Register is compiled by the Senior Management Team and approved by Full Authority to record and monitor significant risks, and their management actions, which may have implications or require coordination across the services of the Authority, and possibly in coordination with external organisations;
- b. Service Risk Registers are compiled by the Wider Management Team members within each service, with oversight by the relevant Head of Service, to record and monitor risks, and their management actions, which affect the work of a single service and will be closely link to the Service Plan;
- c. Additional risk registers may be compiled for major partnerships and projects as required by the lead Officer;

16. Risks in the above registers will be monitored and reported on according to the following process:

- a. Quarterly review to the Corporate Risk Register which is reported to Full Authority:

- i. End Q1 & Q3: Movements Report capturing key updates including new, escalated or deescalated risks;
 - ii. End Q2 & Q4: Comprehensive review and update to full Corporate Risk Register.
- b. Half-yearly review of Service Risk Register, with key updates reported as part of the Service Plan review process;
- c. Annual review of the risk environment to feed into full update of both Service and Corporate Risk Registers alongside Authority Plan and Service Plan updates;
- d. As required updates to project and partnership risk registers, integrated into conversations between Wider Management Team members and their Head of Service to assess requirement for escalation to Service Risk Register.

Monitoring and evaluation of the Risk Policy and processes

- 17. This policy will be monitored and evaluated annually as part of the Authority's annual review of the Code of Corporate Governance, led by the Monitoring Officer and reported to Full Authority with any recommendations for change.
- 18. An internal audit of risk will be undertaken every two to three years to provide reports to Full Authority on the adequacy of the risk policy and process, with recommended updates to be undertaken.
- 19. Additionally, as risk management is part of the Authority's governance arrangements, external audit of risk policy and process will be undertaken when called to ensure compliance with statutory requirements.

Training and support for responsible Officers

- 20. Heads of Service are responsible for ensuring that staff who have responsibility for risk management are familiar with the Authority's risk policy and have the appropriate skills and training to undertake their role;
- 21. The Strategy and Performance team will support Members and responsible Officers in identifying, monitoring, reporting and evaluating risks and the risk process, including annually updating guidance documents and delivering training;
- 22. A toolkit of documents that support the management of risk are provided and are included as follows:
 - a. Risk Management Framework;
 - b. Guidance for Risk Managers document;
 - c. Corporate and Service Risk Register templates;
 - d. Risk Scoring Guide (defining likelihood and impact levels).