

## **Oxspring Parish Council – Risk Management Policy Statement**

### **Definition of Risk Management**

Risk is the threat that an event or action will adversely affect an organisation's ability to achieve its objectives and to successfully execute its strategies. Risk management is the process by which risks are identified, evaluated and controlled. It is a key element of the framework of governance together with community focus, structures and processes, standards of conduct and service delivery arrangements.

### **Risk Policy Statement**

Oxspring Parish Council recognises that it has a responsibility to manage risks effectively in order to protect its members, assets, liabilities and the community against potential losses, to minimise uncertainty in achieving its goals and objectives and to maximise its opportunities.

The Council is aware that some risks can never be eliminated fully and it has in place a strategy that provides a structured, systematic and focussed approach to managing risk.

### **Approach to Risk Management**

The Council's approach to Risk Management requires that all risks should be systematically identified and managed in the most cost effective manner within overall resources available.

Each risk identified by the Council is recorded in the Council Risk Assessment. The impact is assessed, appropriate control measures are put in place and the frequency with which the risk should be reviewed is determined.

### **Responsibility for Risk Management**

The Council recognises that it is the responsibility of all Councillors and employees to have regard for risk in carrying out their duties. If uncontrolled, risk can result in a drain on resources that could better be directed to front line service provision, and to the meeting of the Council's objectives and community needs.

This policy has the full support of the Council which recognises that any reduction in injury, illness, loss or damage benefits the whole community. The co-operation and commitment of all members and employees is required to ensure that Council resources are not wasted as a result of uncontrolled risk.

The Chairman of the Council is responsible for ensuring that this procedure is adhered to.