

# STOWEY SUTTON PARISH COUNCIL

## Risk Management Policy

This Risk Management Policy was adopted by the Council at its Meeting held on 7<sup>th</sup> October 2020. It will be reviewed in line with the schedule detailed below or in the event of a change in legislation.

### Review

Date	Changes
1 <sup>st</sup> August 2018	Approved and adopted by the Parish Council
7 <sup>th</sup> October 2020	Approved and adopted by the Parish Council
1 <sup>st</sup> May 2022	Review date

### Risk Management Policy

#### Introduction

Stowey Sutton Parish Council (hereafter referred to as 'Council') recognises the importance of Risk Management in order to maintain the ability to deliver the activities/ services expected of the council. Risk Management is a factor that enables the Council to satisfy its objective to deliver high quality public services.

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.

This document has been produced in conjunction with a Risk Management Schedule to enable the Parish Council to assess the risks that it faces and satisfy itself that it has taken adequate steps to minimise them. The Council is aware that although some risks can never be eliminated fully, it has in place a strategy that provides a structured, systematic and focuses approach to managing risk, which:

- Identifies the key risks facing the council
- Identifies what the risk may be
- Identifies the level of risk
- Evaluates the management and control of the risk and records findings
- Reviews, assesses, and revises procedures if required.

## Risk Management Policy

### Purpose and Scope

This policy applies to all Councillors, employees, contractors, or others who may be carrying out operations for and on behalf of the Council, and those who may be affected by their work.

### Responsibility for Risk Management

Responsibility for effective Risk Management rests with all Members of the Council.

Members have ultimate responsibility for Risk Management as risks threaten the achievement of policy objectives. In the context of Risk Management Members;

- exercise leadership,
- consider and adopt current and future risk management policies and strategies, and
- support and monitor the risk management process.

The Chairman has overall responsibility for securing adherence to the Council's policy on Risk Management.

### Risk Management Policy Statement

The Risk management Policy of the Council is to be fully committed to effective Risk Management, adopting best practices in the identification, evaluation, and control of risks, in order to;

- integrate risk management into the culture of the Council,
- eliminate or reduce risks to an acceptable level,
- anticipate and respond to changing social, environmental, and legislative requirements,
- prevent injury and damage and reduce the cost of risk, and
- raise awareness of the need for Risk Management.

### Approach to Risk Management

The Councils 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 Register. The impact is assessed, and appropriate control measures are put in place. A Review Frequency is implemented, and the management of the Risk is assigned to a person within the Council. The overall responsibility to ensure that this procedure is adhered to rest with the Council's Chairman.