GRINDON & THORPE THEWLES 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.

Audit Commission - Worth the Risk: Improving Risk Management in Local Government (2001: 5)

POLICY STATEMENT

Grindon & Thorpe Thewles Parish Council recognises that it has a responsibility to manage risks effectively to protect its employee, assets, liabilities and community against potential losses.

The Parish 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.

OBJECTIVES

The objectives of the Parish Council's risk management strategy are to:

1. Identify potential risks
2. Manage risk in accordance with best practice
3. Anticipate and respond to changing social, environmental and legislative requirements
4. Prevent loss, disruption, damage and injury and reduce the cost of risk, thereby maximising resources
5. To inform policy and operational decisions by identifying risks and their likely impact.

These objectives will be achieved by:

1. Incorporating risk management considerations into the Parish Council's management processes
2. Monitoring arrangements on an on-going basis

Responsibility for Risk Management

The Parish 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 Parish Council's objectives and community needs.

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