



## **HALE PARISH COUNCIL RISK MANAGEMENT POLICY & PLAN 2019**

### **1. POLICY**

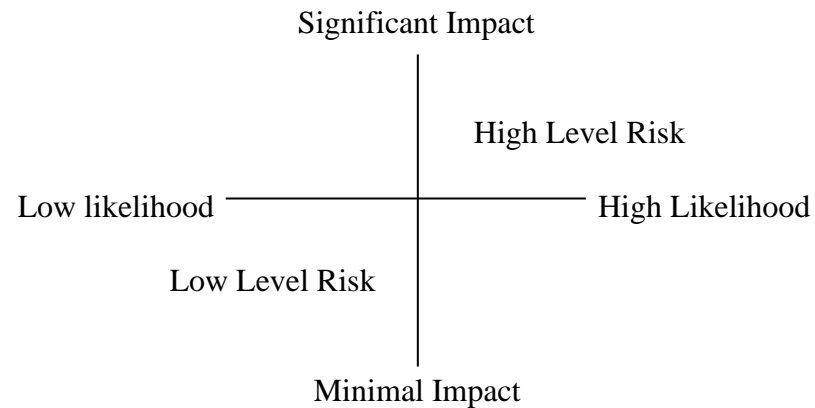
- 1.1 The recognition and management of risk is integral to the Council's stewardship of their assets and resources and the effective and efficient discharge of their duties and responsibilities to the community.
- 1.2 Risk assessment is a continuous process for the Council. Risks may be financial or non-financial.
- 1.3 The Council are responsible for the management of risk in accordance with this policy and plan.
- 1.4 The Parish Clerk is responsible for advising the Council on risk assessment and for conducting his/her duties in a manner, which avoids undue risks to the Council
- 1.5 Key risks are identified in the Risk Management Plan and Register.
- 1.5 Risk Management is an aspect of the internal controls operated by the council through their approved Financial Regulations. Internal Control is subject to scrutiny by the internal auditor.

### **2. RISK MANAGEMENT PLAN**

- 2.1 This plan defines how the Council will manage identified risks.
- 2.2 Risks can be defined as any threat or possibility that an action or event will adversely (or beneficially) affect the interests of the Council.

2.3 Risk management is not a process of avoiding risk altogether but seeks to identify risk and assess its implications in order to inform decisions.

2.4 The level of risk can be judged by the likelihood of it occurring and the effect on the Council should it do so.



2.5 Judgement of the level of risk may rely on past experience or a specific assessment of a particular instance, or both. The Council will determine whether a risk is acceptable in all the circumstances.

2.6 Generally much of the identified risk, which can be quantified, is covered by insurances carried by the Council:

- Public liability
- Employer liability
- Money
- Fidelity guarantee
- Property damage
- Officials indemnity
- Equipment

2.7 The appended Risks Register forms part of this Plan.

2.8 The Council will review the Plan as part of their annual budgetary procedure.

2.9 The Plan should read in conjunction with the Council's Financial Regulations.