

1. Definitions

- 1.1. Risk is the chance or possibility of loss, damage, injury or failure to achieve objectives caused by an unwanted or uncertain action or event.
- 1.2. Risk management is the planned and systematic approach to the identification, evaluation and economic control of those risks which can threaten the assets or financial and organisational well-being of an organisation.
- 1.3. Employee is any individual who is paid by the Parish Council including full time, part time, temporary or casual work.

2. Policy Statement

- 2.1. Great Linford Parish Council (GLPC) recognises that it has a responsibility to manage risks effectively in order to protect its employees, assets, liabilities and community against potential losses, to minimise uncertainty in achieving its goals and objectives and to maximise the opportunities to achieve its strategic vision.
- 2.2. Some risks can never be eliminated fully but by considering and reviewing the risks in a structured, systematic and focused approach actions are taken to minimise the risks where possible.
- 2.3. Risk management should be an integral part of the Council's management processes.

3. Purpose of the risk register review is to:

- 3.1. Integrate risk management into the culture of the Council
- 3.2. Manage risk in accordance with best practice
- 3.3. Anticipate and respond to changing social, environmental and legislative requirements
- 3.4. Prevent loss, disruption, damage and injury and reduce the cost of risk, thereby maximising resources
- 3.5. Inform policy and operational decisions by identifying risks and their likely impact
- 3.6. Raise awareness of the need for risk management

4. Risk can be managed by

- 4.1. Establishing clear roles, responsibilities and reporting lines within the Council for risk management
- 4.2. Providing opportunities for shared learning on risk management across the Council
- 4.3. Providing risk management training and awareness sessions
- 4.4. Incorporating risk management considerations into the Council's management processes e.g., project management
- 4.5. Effective communication with, and the active involvement of, employees
- 4.6. Monitoring arrangements on an on-going basis

5. Responsibility

- 5.1. The Council recognises that it is the responsibility of all Councillors and employees to have regard for risk in carrying out their duties. Risk needs to be controlled to ensure that service and facilities are maintained safely securely and effectively and thus fulfil the council's strategic vision.
- 5.2. Risk management will be reviewed regularly by the Finance Governance and Asset Committee periodically throughout the year. Minutes and recommendations will be made to Full Council.
- 5.3. Annual review should identify the top risks that FGA should consider specifically through the next financial year
- 5.4. Parish Manager will be responsible for the overview and amendment of risk items.