

POL 014 Hockham Parish Council

Risk Management Policy

We are aware that sometimes things happen to prevent us achieving our mission, aims and values. Obstacles can get in our way. Things can happen that with a little planning could potentially be avoided or at least reduced. Sometimes we don't take advantage of opportunities because there are obstacles associated with them. They could relate to financial, political, or environmental issues for example. We call these obstacles 'risks'. This section of our website sets out what we feel are our key strategic risks in the coming year and how we might tackle them.

What is 'risk management'?

Risk Management is:

- Understanding what our risks and obstacles are considering the likelihood of them occurring
- Looking to see what impact they might have
- Deciding whether we can bear the risk or not
- Looking to reduce, remove or transfer them
- Providing clear ownership of the risks

We know that if we do not have effective management of risks, we do not have effective management. As a small Parish Council we are moving to become more risk aware and are committed to managing our risks. We want to get the right balance between innovation and change on one hand and shocks and surprises on the other.

Risks can either be 'strategic' where they are crucial to the high-level success of the Parish Council as a whole or 'operational' where they are crucial to specific activities or projects which contribute to the overall success of the Council.

We constantly try to assess our strategic risks and feel it important to identify these to residents and others.

Approved & Signed 

Date 23/07/21