

Itchingfield Parish Council

Risk Management Policy

Risk Management Policy adopted by

Itchingfield Parish Council 24th February 2025

Risk Management Policy

The council recognises that it has a responsibility take all reasonable and practical steps to reduce risks associated with its activities.

Risk Management is the process by which risks are identified, evaluated and addressed.

The objectives of the Risk Management policy are as follows:

- Integrate risk management into the culture of the council
- Manage risk in accordance with best practice and legislative requirements
- Inform policy and operational decisions by identifying risks and appropriate risk mitigation measures

A key component of Risk Management is the assessment of risk and maintenance of a Risk Register. For each council activity, risks will be identified and evaluated according to the potential consequence (severity) and probability of occurrence (likelihood) using a risk assessment matrix. The response to an identified risk may be one or more of the following actions:

- Tolerate the risk where:
 - Impact is containable with contingency plans OR
 - Mitigating the risk would require disproportionate measures OR
 - No mitigation measures are possible
- Treat the risk by implementation of controls on the activity
- Transfer the risk e.g. through insurance or contracting activity to suitably qualified third parties
- Terminate the activity where mitigation measures cannot bring the risk to a tolerable level

Risks will be recorded on the Council's Risk Register and will be reviewed at council meeting each time a new activity with associated risk(s) is identified. An annual review and updating of the Risk Register will be undertaken at the Council AGM.