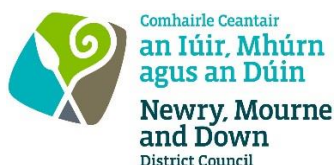


Risk Management Policy



Policy Control

Policy reference:	CS24
Title of Policy:	Risk Management Policy
Version:	2.0
Directorate / Departmental ownership:	Corporate Services
Officer responsible:	Audit Services Manager
Date of ratification:	
Review date:	May 2024
Equality screening and Rural Needs Impact Assessment completed by:	C Moffett, Head of Corporate Policy
Equality screening and Rural Needs Impact Assessment date:	29 March 2022
Location where document is held and referenced:	Responsible Department <input checked="" type="checkbox"/> Corporate Policy repository <input checked="" type="checkbox"/>

Contents

Content	Page Number
Statement	2
Aim of this policy	2
Scope of the policy	3
Related policies and legislation	3
Department & Officer responsible	3
Policy approval process	3
Review date	4
Procedures and arrangements for monitoring the implementation and impact of the policy	4
Equality screening	4
Rural Needs Impact Assessment	4

1. Title of policy

Risk Management Policy

2. Statement

Risk Management is about managing threats and opportunities so that the Council is in a stronger position to deliver its objectives and is an essential business tool that encourages innovation and enterprise, not risk adversity. Risk Management includes identifying and assessing risks and then responding to them to ensure effective controls are in place. Failure to manage risk effectively may result in financial losses, disruption to services, bad publicity or claims for compensation.

All organisations face risk or obstacles to achieving their objectives. In order for Newry, Mourne and Down District Council (NMDDC) to deliver its vision of serving and leading the people of the District it is vitally important to:

- Understand the nature of the risks we face;
- Be aware of the extent of these risks;
- Identify the level of risk that we are willing to accept;
- Assess our ability to control or reduce the risk; and
- Implement corrective actions.

Risk can be defined as an uncertain event that, should it occur, will have an effect on the Council's objectives and/or reputation. It is the combination of the probability of an event (likelihood) and its effect (impact).

3. Aim

Risk management should be explicitly linked to the business planning process to ensure it is embedded across the Council. The aim of this policy is to ensure that risk management is fully embedded within NMDDC strategic and operational planning processes.

The objectives are to:

- Manage risk in accordance with best practice (identify, assess, treat, monitor etc.).
- Ensure that statutory obligations are complied with.
- Minimise loss, disruption, damage, injury and reduce the cost of risk, thereby maximising resources;
- Inform policy and decision making by identifying risks and their likely impact.
- Safeguard, enhance and promote the reputation of the Council.
- Raise awareness of the need for risk management.
- Enable the Council to anticipate and respond positively to change.
- Ensure that risk management is considered in all decisions, partnerships and projects; in partnerships, a risk management strategy should be jointly developed and agreed.
- Facilitate the identification of specific opportunities and/or options for continual improvement.

4. Scope

This document defines NMDDC's Risk Management Policy, and describes the process for identifying and managing risk within the Council. It draws on the principles and approach set out in '[Orange Book, Management of Risk – Principles and Concepts](#)', issued by HM Treasury (October 2020) and the NIAO '[Good Practice in Risk Management](#)' (June 2011).

The Local Government Regulations (NI) 2006 (Accounts and Audit) requires the Council to have in place adequate and effective arrangements for the management of risk and to report on these arrangements within the annual governance statement, which forms part of the statutory accounts and which must be considered and approved.

5. Related policies and legislation

This policy should be read in conjunction with the following NMDDC documents:

- Code of Conduct for Local Government employees;
- The Northern Ireland Local Government Code of Conduct for Councillors;

The policy applies and impacts on employees, agency staff, elected members, contractors, consultants, suppliers and service users.

6. Department and Officer responsible

Directorate / Department	Corporate Services
Officer(s) responsible for developing the policy	Audit Services Manager

7. Policy approval process

Meeting	Date
<i>CMT</i>	<i>n/a</i>
<i>SMT</i>	<i>June 2020</i>
<i>Relevant Committee(s) e.g. Strategy, Policy and Resources Committee</i>	<i>Audit Committee – July 2021</i>
<i>Monthly Council Meeting</i>	<i>August 2021</i>

8. Review Date

The policy will be reviewed in line with the Council's agreed policy review cycle i.e. every 4 years (as per Council's Equality Scheme commitment 4.31), or sooner to ensure it remains reflective of legislative developments.

Staff wishing to receive clarification on this policy and/or suggest improvements should contact the Audit Services Manager.

9. Procedures and arrangements for monitoring the implementation and impact of the policy

The Risk Strategy communicates the procedures required for delivery of the policy.

10. Equality Screening

Having screened the Risk Management Policy, the decision is that it should not be subject to an Equality Impact Assessment (EQIA) with no mitigating measures required. A copy of the equality screening is available from the Head of Corporate Policy.

11. Rural Needs Impact Assessment

The policy has been subject to rural needs impact assessment.