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WATERMEAD PARISH COUNCIL

RISK ASSESSMENT/MANAGEMENT

- 1 It is the Council's policy that risks shall be reviewed:
 - On an Annual basis for ongoing risks
 - At the point of origination for newly identified risks (i.e. the acquisition of new assets, insuring new commitments financial or otherwise)
- 2 The Annual risk assessment shall be the responsibility of Watermead Parish Council and the Clerk. The results of the annual risk assessment shall be a report submitted to the full Parish Council for review and approval.
- 3 Risk assessment for new risks shall form part of the process of acquisition and shall be submitted to the Parish Council for approval as part of their approval of the related project. The risk shall therefore form part of the annual risk assessment review.
- 4 The annual risk assessment report shall consist of:
 - A review of existing risk categories
 - A statement of the risks identified within each category
 - An estimate of the risk level (high, medium, low) for each risk identified
 - A statement of how the Council manages the identified risks
 - A commentary dealing with any relevant matters relating to the risk
- 5 Recognition of new risk categories or specific new risks within existing categories arising from external factors (changes in legislation etc.) and actions proposed to manage the risks shall be approved by the Parish Council as soon as practical after they are identified.
- 6 Attached to this statement will be the latest approved annual risk assessment report and any interim risks identified so that the policy always has the up to date risk position in view.