



APPENDIX D

RISK & OPPORTUNITIES MANAGEMENT POLICY STATEMENT

The purpose of North Hertfordshire District Council's Risk & Opportunities Management Strategy is to provide a framework to define how risks and opportunities will be handled within the Council. It provides information on roles and responsibilities and processes and procedures. It sets the context in which risks and opportunities are managed, and how they will be identified, assessed, managed and reviewed.

In order to reflect the fact that the Council sometimes has to take risks in order to evolve and achieve its objectives, the definition of risk is "Something that may have an impact on the achievement of our objectives. This could be an opportunity as well as a threat."

In the longer term, the Council is working with its strategic partners to deliver the long term vision of North Hertfordshire as "a vibrant place to live, work and prosper".

When reviewing its work programme, the Council may attach higher priority to delivering achievements against short and medium term priorities. These are currently:-

- Living within our means to deliver cost effective services
- Working with local communities
- Protecting our environment for our communities

The actions which the Council will undertake to deliver these priorities are reviewed and laid out each year in our Priorities for the District, the overarching strategic document extending to 2015.

The risks to delivering projects to support these priorities as well as to service delivery will be managed appropriately.

The Council's risk management objectives are to:-

- Ensure that the Council does not become overtly risk averse
- Manage risk in accordance with best practice
- Identify corporate and operational risks
- Assess the risks for likelihood and impact
- Identify mitigating controls
- Allocate responsibility for the mitigating controls
- Embed risk management in its corporate business processes including strategic planning, corporate business planning, policy making and review, performance management and in key partnerships.

These objectives will be achieved by:-

- Considering opportunities as well as risks
- An annual review of risk management processes and ongoing benchmarking against published guidelines
- Using the Performance and Risk Management software as a means to identify, assess and record mitigating actions to be taken to manage risks to ensure delivery of opportunities
- Provision of training and support on risk management across the Council

David Scholes
Chief Executive

Cllr Mrs L Needham
Leader of the Council

DATE of signature

FAR (6.12.12)