



CORPORATE RISK MANAGEMENT POLICY STATEMENT

Definitions

Risk is defined as an uncertainty of outcome (whether positive opportunity or negative threat) which might affect the achievement of the Authority's objective to ensure the provision of an efficient and effective policing service that meets the needs and expectations of Lancashire's communities.

Risk management is the culture, processes and structure that are directed towards effective management of potential opportunities and threats to the Police Authority achieving its objectives.

Policy

It is the policy of the Authority to ensure that:

- Risk management is used to enhance the Authority's activities
- Evaluation of risk is integral to all decision making processes
- Potential exposures are anticipated
- Threats and opportunities are fully documented
- Advantage is taken of opportunities
- Mitigating actions and controls are proportionate to the expected benefits
- Risk and business management processes are continuously improved in line with best practice
- Risk awareness and management is integrated into learning and development plans.

Scope

This Policy applies to all areas of the Authority's activities.

Responsibilities

All members of staff are responsible for recognising and managing risks within their area of activity and for reporting any risks that may not have been previously recognised and recorded.

Particular responsibilities are:

Audit & Standards Committee

- Will set the policy and framework for risk management.
- Will conduct an annual review of the adequacy of the strategic processes for risk management for the Authority and the Constabulary.

The Chief Executive and the Treasurer

- Will monitor the implementation of the risk management policy.
- Report to the Authority on the implementation process.
- Share information on risk management, as applicable, with the Constabulary.

Planning and Performance Review Committee

- Will review annually the Authority and the Constabulary Risk Registers.
- Will receive reports, on an exception basis, from the Improvement & Scrutiny Group on critical risks included within the Strategic Risk Register.

Improvement & Scrutiny Group

- Will review quarterly the Strategic Risk Register.
- Will agree control/mitigation strategies for strategic risks.
- Will review reports, on an exception basis, from Senior Management on critical risks included within the Operational Risk Register.
- Will receive quarterly updates on the Constabulary's Corporate Risk Register via members of the Planning Working Group to ensure that shared risks are identified and appropriately monitored and controlled.
- Will receive, as appropriate, information on possible risks identified at divisional level via Members reports on attendance at the Constabulary's Divisional Quarterly Performance Review meetings.

Senior Management

- Will review quarterly the Operational Risk Register.
- Will evaluate, rank, and appoint a responsible owner for each risk identified on the strategic and operational registers.
- Will agree control/mitigation strategies for operational risks, consulting Authority Members where appropriate.

Policy & Performance Officers

- Will undertake an initial assessment of identified risks and inform senior management.

Internal Audit

- Will periodically review the effectiveness of the risk management arrangements and provide feedback to facilitate continuous improvement.

Miranda Carruthers-Watt
Chief Executive