

## **Risk Management**

### **What is risk management?**

All organisations are exposed to a variety of risks. These are events or actions which could adversely affect the ability of the organisation to achieve its objectives and/or strategies. Risk management is the process by which these risks are identified, analysed and controlled. It is therefore not an end in itself but a means of minimising the costs and disruptions to the Council by undesired events.

### **Does the Council have a risk management strategy?**

Yes. The Council has developed a risk management strategy to ensure that the Council's risks are known, understood and managed.

### **Policy Statement**

"Newtownabbey Borough Council is committed to promoting and improving Newtownabbey for the benefit of all who live in, work in or visit the Borough. In accordance with this commitment, we as the Council recognise that good risk management, undertaken in a systematic and consistent way, will contribute to the achievement of this goal.

Risk is present in everything we do. It is therefore our policy to identify, assess and manage the key areas of risk and we intend to embed risk management into the culture of the Council and the behaviour of our staff. The Council will expect employees to recognise that risk management is "everyone's business". Risk will be embedded throughout the organisation by the:

- Development and implementation of a risk management strategy
- Formulation of a risk management group to increase the awareness and understanding of the nature and extent of the risks the Council faces, the likelihood and potential impacts of the risks being faced and the ability to reduce the incidence and impacts
- Encouraging all staff to identify, analyse and control exposures to risk and to minimise such losses as they may occur
- Making all staff and members aware of their obligations through training and communication

The Council recognises that the implementation of a Risk Management Strategy will support these declared objectives. Our risk management policy and supporting risk management procedures will form a system that will assist in ensuring that strategy is delivered."

### **Contact us**

To find out more about the Council's approach to risk management contact Peter McCabe, Financial Services Director, Newtownabbey Borough Council, Mossley Mill, Co. Antrim, BT36 5QA. Tel: 028 90340000.