



Risk Management Policy

Purpose of this policy

To ensure that Letchworth Arts and Leisure Group (LALG) is effectively managing risks which may adversely affect it, its Members or its facilities, so it can continue to operate without significant disruption.

Scope of policy

This policy applies to LALG's central functions and to its interest groups in so far as either central facilities impact on them and/or dependent on their own activities.

Statement of policy

1. Risks will be identified, assessed, managed and monitored. Significant risks will be recorded in a risk register, which will form part of LALG's governance records.
2. For each risk the register will set out:
 - a. Description of the risk.
 - b. Levels of likelihood, impact and severity of the risk.
 - c. An owner (Officer or team) who is responsible for managing the risk.
 - d. Possible actions to mitigate the risk (i.e. to reduce risk levels).
 - e. Contingent actions to be taken if the risk occurs.
 - f. The status of the risk:
 - Open: actions are being taken.
 - Closed: the risk is no longer relevant
 - Monitoring: the actions are complete but the risk is still relevant.
3. The risk register will be reviewed by the Committee at least twice a year and action taken to ensure that it is complete, up to date, and to expedite any outstanding mitigating actions. The risk levels will also be re-assessed.
4. Guidance is provided to groups on assessing their own risks, dependent on their activities.

Review date: June 2024

This policy was reviewed by the Committee at its meeting on 23 June 2021