



RISK MANAGEMENT POLICY

Policy	Risk Management Policy
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RISK MANAGEMENT POLICY

1 INTRODUCTION

- 1.1 Holt & District Dementia Support is committed to understanding the risks that may affect it delivering its aims and objectives and providing a service to those living with dementia and their carers.
- 1.2 The organisation recognises that managing risk is a fundamental part of good governance and that it should underpin the planning and delivery of services so that clients of the service, volunteers with the organisation and members of the public can have confidence that the organisation is exercising this duty responsibly.
- 1.3 This risk management policy sets out how the organisation intends to maintain an active approach to managing the risks associated with the delivery of its services, describes its risk tolerance and includes the current risk register to manage all identified risks.
- 1.4 Holt & District Dementia Support commits to issuing an annual statement on risk management outlining its approach to managing risk and confirming that a plan is in place to manage those risks.

2 PURPOSE

- 2.1 The purpose of this policy is to:
 - 2.1.1 Set out Holt & District Dementia Support's framework for identifying and assessing risk to the organisation and the services it provides.
 - 2.1.2 Set out the duties and responsibilities to be exercised by Trustees, Committee members and Volunteers working on behalf of Holt & District Dementia Support in relation to managing and reducing risk to the organisation's aims and objectives.
 - 2.1.3 Describe the organisation's risk tolerance.
 - 2.1.4 Include a comprehensive risk register to eliminate, mitigate or manage current risks to the organisation.

3 DEFINITIONS

- 3.1 **Risk**
 - 3.1.1 A risk is an issue of uncertainty that may lead to an adverse effect on the organisation's aims or objectives and in so doing have a significant negative effect on the users of the service or those volunteering as members of the organisation.

4 DUTIES AND RESPONSIBILITIES

4.1 Trustees

- 4.1.1 Trustees have a duty to exercise responsibility for identifying the major risks that apply to the organisation and the individuals associated with the delivery of its services either as service users or as volunteers.
- 4.1.2 The Trustees have a duty as part of this responsibility to put in place a comprehensive plan to address those risks utilising measures to mitigate or eliminate the risks and to determine the level of risk tolerance that the organisation can accommodate.
- 4.1.3 Trustees have a duty to continuously monitor risks to the organisation and to update the Risk Register as required but at least twice a year.
- 4.1.4 Trustees have a duty to publish a Risk Management Statement as part of their Annual Report.

4.3 Working Committee

- 4.3.1 The Working Committee has a duty to support the Trustees in putting in place effective operational measures to manage risks to the organisation and to ensure that the organisation has an up to date Risk Register in place.

4.4 Coordinators

- 4.4.1 Co-ordinators have a responsibility to understand and manage operational risks within their respective services, ensuring that agreed processes are followed to minimise risk during service delivery.
- 4.4.2 Coordinators have a responsibility to raise any issues that constitute a risk to the service with a member of the Trustee or Working committees.

4.5 All Volunteer Members

- 4.5.1 All volunteer members working on behalf of the organisation have a duty to volunteer within the service in accordance with the organisation's policies and procedures and at all times to take account of their own safety and that of others using or volunteering with the service.

5 RISK MANAGEMENT FRAMEWORK

5.1 Risk Identification

- 5.1.1 Holt & District Dementia Support faces exposure to risk on a number of levels which includes:
- Financial Risks;
 - Governance Risks;
 - Operational Risks including Health & Safety;
 - Compliance Risks;
 - Environmental and External Risks.

5.1.2 The Trustees have committed to identifying all major risks that might affect Holt & District Dementia Support achieving its objectives and meeting its commitments.

5.2 Risk Assessment

5.2.1 Identified risks will be assessed utilising a recognised methodology that considers likelihood of the risk occurring and the severity of the consequences should it happen.

5.2.2 The assessment of risk will determine the weighted significance of each risk and in turn the priority of risk controls to minimise the exposure of the organisation to risk. The resultant risk profile will ensure that risks are ranked to take into account both likelihood and the potential severity of the outcome. See Risk Assessment matrix in Appendix 1.

5.3 Risk Evaluation

5.3.1 Following the assessment of risk, actions will be put in place to minimise the effects of the risk on the organisation by doing one of the following:

- eliminating the activity;
- transferring the risk;
- sharing the risk;
- limiting exposure;
- putting in risk control measures;
- off-setting the risk;
- or if it has to be accepted, insuring against the potential consequences.

5.3.2 Once the risk evaluation is in place, the Trustees will develop a Risk Register that ensures the level of risk is reduced to a net level of risk that can be tolerated and will enable the Trustees to be able to issue a risk management statement that expresses confidence that the organisation can deliver its objectives. (See Appendix 2)

5.4 Monitoring

5.4.1 Risk management is a dynamic process and the Trustees will maintain the Risk Register under monthly scrutiny and will formally re-assess all risks at a minimum of twice a year.

6 REFERENCES

6.1 Charities and Risk Management (CC26), Charity Commission for England and Wales, February 2017.

<http://www.charity-commission.gov.uk/>

APPENDICES

Risk Assessment Matrix

RISK RATING KEY	LOW	MEDIUM	HIGH	EXTREME
	0 ACCEPTABLE	1 ALARP (as low as reasonably practicable)	2 GENERALLY UNACCEPTABLE	3 INTOLERABLE
	OK TO PROCEED	TAKE MITIGATION EFFORTS	SEEK SUPPORT	PLACE EVENT ON HOLD

	SEVERITY			
	ACCEPTABLE LITTLE TO NO EFFECT ON EVENT	TOLERABLE EFFECTS ARE FELT, BUT NOT CRITICAL TO OUTCOME	UNDESIRABLE SERIOUS IMPACT TO THE COURSE OF ACTION AND OUTCOME	INTOLERABLE COULD RESULT IN DISASTER
LIKELIHOOD				
IMPROBABLE RISK IS UNLIKELY TO OCCUR	LOW - 1 -	MEDIUM - 4 -	MEDIUM - 6 -	HIGH - 10 -
POSSIBLE RISK WILL LIKELY OCCUR	LOW - 2 -	MEDIUM - 5 -	HIGH - 8 -	EXTREME - 11 -
PROBABLE RISK WILL OCCUR	MEDIUM - 3 -	HIGH - 7 -	HIGH - 9 -	EXTREME - 12 -

