



## **CITY HEALTH CARE PARTNERSHIP FOUNDATION**

### **RISK MANAGEMENT POLICY** Last reviewed September 2021

#### **1 INTRODUCTION**

The trustee board are committed to the identification and management of risk and believe that this must be achieved by supporting a structured and focused approach to risk management through its risk management framework. The City Health Care Partnership Foundation will wherever possible minimise risk to staff, members of the public, and is dedicated to establishing a culture that ensures risk management is an integral part of everything it does. It will provide realistic resources to implement and support effective risk management within the foundation.

The purpose of the policy is to outline the framework for managing risk that the charity may face. The Trustees should regularly review and assess the risks faced by their charity in all areas of its work and plan for the management of those risks. Risk is an everyday part of charitable activity and managing it effectively is essential if the trustees are to achieve their key objectives and safeguard their charity's funds and assets.

A framework should consider the following factors:

- Identify the major risks that apply to the charity
- Make decisions about how to respond to the risks they face
- Make an appropriate statement regarding risk management in their annual report

#### **2 SCOPE OF THE POLICY**

The policy applies to all activities of the City Health Care Partnership Foundation.

#### **3 AIMS AND OBJECTIVES**

- Ensure that City Health Care Partnership Foundation comply with all relevant legal or regulatory requirements.
- Develop a risk aware culture throughout the foundation and raise awareness for the need for risk management for all those connected to the foundation (including trustees, members of staff and volunteers).
- Ensure that all Trustees are assured that risks are being managed effectively.

- Enable the foundation to comply with relevant standards and anticipate and respond to changing social, economic and legislative conditions.
- Minimise injury, damage, loss and inconvenience to staff, volunteers and the wider community arising from and connected delivery of charitable events.
- Reduce the incidence and cost of risk to the foundation.

## **4 ROLES AND RESPONSIBILITIES**

Risk management is a proactive systematic process of risk identification analysis, evaluation and treatment of potential and actual risks. The primary purpose of risk management is to enable the individuals and charitable organisation to deal competently with all key aspects of risk, therefore providing confidence that the foundation will achieve its objectives.

### **4.1 Identifying and Assessing Risks**

Identifying and managing the possible and probable risk that a charity may face over its working life is a key part of effective governance.

By managing risk, trustees should ensure that:

- Significant risks are known and monitored, enabling trustees to make informed decisions and take timely action.
- The charity makes the most of opportunities and develops them with the confidence that any risk will be managed. ☑ Forward and strategic planning are improved
- The charities aims are achieved successfully.

Reporting in its trustees annual report on the steps a charity has taken to manage risk helps to demonstrate the charities accountability to its stakeholders including beneficiaries, donors, funders, employees and the general public.

### **4.2 Type of Risk**

Charities will face some level of risk in most things they do, the diverse nature of the sector and its activities means that charities face different types of risk and level of exposure.

Generally risk will need to be considered in terms of the wider environment in which the charity operates. The financial climate, society and its attitudes, the natural environment and changes in law, technology and knowledge will all affect the types and impacts of the risk a charity is exposed to.

#### **4.3 Assessing the Risk**

Identified risks need to be put into perspective in terms of the potential severity and their impact and likelihood of their occurrence. Assessing and categorising risk helps in prioritising and filtering them, and in establishing whether any further action is required.

#### **4.4 Evaluation**

A decision has to be made on the level of risk which can be tolerated without putting in place further risk mitigation or controls ie. if it is deemed that further risk reduction will be impractical or if the costs will be disproportionate to improvement gained. However there may be some risks where the CHCP Foundation has a legal duty to minimise the risk as much as possible.

### **5 APPROVAL**

Approval of this policy will be agreed by the Board of Trustees.

### **6 DISSEMINATION, IMPLEMENTATION AND ACCESS**

This policy will be available for members to access on the CHCP Foundation website

All new members to CHCPF will be advised of relevant policies.

### **7 REVIEW**

This policy will be reviewed within two years of the date of implementation.