**Risk Management Policy**

**1. Purpose**

It is inevitable that All Lives Are Precious (hereafter referred to as "The Company") will encounter risks in delivering services and managing operations. This Risk Management policy will guide The Company as it ensures that risks are removed, minimised or managed to maximise the safety of our staff, volunteers, beneficiaries and service users.

It is the policy of The Company to provide viable and high-quality services that are responsive to the needs of beneficiaries and delivered in a safe, secure environment. This will be achieved through the implementation of an effective system of corporate compliance and risk management and the detection, reporting and investigation all wrongdoing whether intentional or unintentional.

* 1. ***Implementing the Policy***

To implement this policy, the Board of Directors supported by management staff shall ensure that a risk analysis of The Company is undertaken, and a risk register developed to identify and help plan for the mitigation of risks. The goal of this policy is not to constrain staff but to ensure that staff members know the limits within which they may work. The risk register should identify risk priorities, which the Board will discuss when reviewing the company risk register and before approving risk management controls. Management staff are expected to report on risk management progress annually. Other updates and briefings should be provided as necessary to keep the Board fully informed throughout the year.

**2. Scope**

This policy will apply to all company operations and company related activities concerning our clients, customers, staff, volunteers, donors, funders, company visitors and all other stakeholders affected by company operations and activities.

**3. Policy Statement**

The Company is committed to the responsible identification and management of risks which may arise during the delivery of services and the general management of The Company.

Specifically, we will:

* Assess the risks posed to The Company and its operations on an annual basis and record these risks in a company Risk Register
* Determine the appropriate management controls to be put in place to address the risks identified and carry out the actions necessary to implement these management controls
* Review risk management priorities and actions periodically

**4. Procedures**

***4.1. Risk Register – Risk Management Plan***

The Company Risk Management Plan will be presented in the Company Risk Register. This risk register will identify risks and the actions necessary to control or minimise these risks. The information contained in the Company Risk Register shall include:

* Categories of Risk
* Nature of Risks
* Probability Scores
* Impact Scores
* Management Controls
* Actions necessary to manage risks
* Persons responsible for implementing actions
* Individual Risk Review Dates
* Board Risk Register Review Date

***4.2*** ***Identifying and Assessing Risks***

In identifying risks to The Company and its services the Board and management staff shall take into consideration:

* Beneficiary and stakeholder feedback
* Legislative compliance requirements
* Recommended best practice
* Funder requirements
* Professional advice
* Health and Safety reviews

Each risk identified will be assessed with respect to the probability of it occurring and the impact on the Company if the risk occurs. Each risk shall be assigned a probability and impact score on a scale of 1 to 5 as follows:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Impact** | | | | | |
| **Probability** |  | **Insignificant**  **1** | **Little Impact**  **2** | **Moderate**  **3** | **Major Impact**  **4** | **Catastrophic**  **5** |
| **Highly Probable**  **5** | Medium | High | High | Extreme | Extreme |
| **Probable**  **4** | Medium | Medium | High | High | Extreme |
| **Possible**  **3** | Low | Medium | High | High | High |
| **Unlikely**  **2** | Low | Low | Medium | Medium | High |
| **Rare**  **1** | Low | Low | Medium | Medium | High |

***4.3 Identifying and Implementing Management Controls***

Risk assessment probability and impact scores will be used to help decide upon the most appropriate risk management controls. Controls are strategies to manage risk balanced against the cost and inconvenience of the control. Controls may include but will not be limited to:

* Staff, board members and volunteer training
* Recruitment and selection procedures for staff, volunteers and board members
* Provision of information to staff, volunteers, visitors and relevant stakeholders
* The use of safe or safer equipment
* Maintaining adequate insurance
* Changes to procedures or practices as necessary
* Developing business continuity plans
* Implementing effective internal management and financial controls
* Developing stakeholder communications plans

Personal and company checks to include:

* Referee checks
* AccessNI Check
* Driver’s licence checks
* Motor vehicle roadworthiness testing
* Facility reviews and structural surveys
* Professional staff qualifications specifications

***4.4 Recording Actions Undertaken***

Actions to be undertaken because of risk management controls assessment and planning are recorded in the Risk Register to ensure that actions are implemented, monitored, and evaluated.

Management staff will be responsible for ensuring that the Risk Register record is kept up-to-date throughout the calendar year and action completion dates are met on time. Where management control actions are not met or unlikely to be met on time, this information must be brought to the attention of the Board of Directors.

***4.5 Risk Register Review***

The Board of Directors will formally review the Company Risk Register once a year and more frequently if deemed necessary by the Board.

**5. Monitoring and Policy Review**

This policy will be monitored for its effectiveness and will be reviewed every two years.