

Policy: Risk Management

Aims of this Policy

Risk is an everyday part of charitable activity. Managing it effectively is essential if the Trustees are to achieve their key objectives and safeguard their charity's funds and assets.

The aim of this policy is to ensure that Trustees regularly review and assess the risks faced by InterClimate Network, plan for the management of those risks, and ensure that appropriate risk management is practiced during the charity's day to day operations.

Principles

Risk Management in InterClimate Network will be based on:

- taking a comprehensive view of the range of risks to which InterClimate Network is exposed.
- identifying the potential issues within each category of risk.
- considering both the probability and consequence of the risk when deciding on appropriate and fit-for-purpose actions to prevent or mitigate the issue arising.
- ensuring that the appropriate people are aware of, and contribute to, risk assessment and management.

Risk Register

Trustees will annually (or whenever there is a significant change in InterClimate Network's activities) review a Risk Register that will:

- identify/review the risks within the following categories:
 - governance risks
 - operational risks (including Health and Safety)
 - financial risks
 - legal risks
 - external risks.
- review existing key risk prevention and mitigation actions for each hazard.
- decide whether any new risk prevention or mitigation approaches are necessary.
- decide if the level of residual risk (after mitigation) is acceptable.
- ensure that the results of the Risk Register Review are acted upon.

InterClimate Network's Risk Management Procedure includes an example Risk Register table for use by Trustees.

Operational Risks

In the case of Operational Risks, it is particularly important that all parts of, and individuals in, the organisation take part in the detailed risk assessment and management process.

Fit-for-purpose Risk Assessment and Management processes, involving the relevant people in each case, will therefore be undertaken to support the following activities:

- submission of proposals for new projects
- new project contract acceptance
- staging Events

Processes for each of these are explained in InterClimate Network's Risk Management Procedure.

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