



Risk Management Policy

1. POLICY STATEMENT

1. Kindred LCR CIC (“the Company”) believes that the management of risks is an important component of good organisational practice.
2. It accepts that risks can never be completely eliminated and taking a certain amount of risk will be inevitable as the Company conducts its activities.
3. The Company is committed to establishing an open and receptive approach to identifying, preventing, mitigating and managing risks.

2. POLICY OBJECTIVES

1. To encourage risk management to be embedded into the culture of the Company.
2. To establish clear roles, responsibilities and reporting lines for risk management.
3. To provide information and guidance to employees and Board members on how to identify, assess and manage risks in a more consistent approach.

3. DEFINITIONS AND TYPES

1. Risk can be defined as the threat or possibility that an action or event will adversely or beneficially affect an organisation’s ability to achieve its objectives.
2. Risk management can be defined as a process which provides assurance that objectives are more likely to be achieved; damaging things will not happen or are less likely to happen; and beneficial things will be or are more likely to be achieved



3. The Company focuses on two categories of risk:
 - Strategic - these are risks that might affect the broader vision and objectives of the Company.
 - Operational - these are risks that might affect the operation or delivery of the Company's services but would not, in isolation, threaten the Company's overall vision and objectives.

4. SCOPE

1. The rights and obligations set out in this policy and procedure applies to employees and Board members of the Company equally.

5. DUTIES – ROLES AND RESPONSIBILITIES

1. The Board of Directors has the ultimate responsibility to provide, implement and review this policy.

6. PROCEDURES

Identifying risk

1. Employees and Board members should factor risk identification into the Company's usual activities by using this policy and procedure.

Assessing risk

1. Kindred LCR CIC assesses risks in order to determine how a risk might be managed. Some risks will require comprehensive action to manage them whilst others will be more easily contained.
2. Kindred LCR CIC makes use of a risk register, developed by NCVO as an industry standard, to assess the extent to which something poses a risk. This should only be used once any existing controls that might be mitigating the risk have been acknowledged.
3. An employee or Board member should assess strategic or operational risks.

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- the likelihood of the risk occurring; and
 - the impact or severity of the consequences should it occur.
4. The Risk register give matrix gives clarity on how to score Managing Risk
 5. Risks must be Identified, evaluated, target risk score derived, and controls identified and actioned, clearly identifying who is responsible for that risk and when it will be reviewed
 6. Risks will be identified and managed in the areas of
 - a. Governance
 - b. External
 - c. Regulatory and Compliance
 - d. Financial
 - e. Operational

Reviewing risk

1. The risk register will clearly state the responsible person and timeline for reviewing identified and managed risk.

Record keeping

1. The Company must maintain a risk register with any risks that are deemed to impede on its over-all strategic objectives.
2. If an employee or Board member believes a risk is of strategic significance, they must report it to the Chair as soon as it is reasonably possible.
3. In these instances, the Risk Manager will record the risk in the register including

Training

1. Training on this policy will be provided to all employees and Board members.
2. Our approach to risk management should be communicated to all clients, suppliers, contractors and business partners.

This policy has been approved and authorised by:

Policy Name	Version	Developed by	Amended y/n	Review Date
Risk management	1	NH/ JA	n/a	2/10/21

