



Risk Management Policy

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Introduction

Risks are created in every area of the charity's operations and cannot be eliminated. College's Risk Management Policy exists to help Trustees and staff reduce risks to levels that can be tolerated. Risk levels should be reduced to being 'as low as reasonably possible', factoring in the consequences of the risk crystallising to an event and the importance of the activity.

Operational Risk

Broadly operational risk and health and safety is owned locally, with ultimate responsibility for management sitting with the Director of Estates. He is supported in this by team managers and external advice, support and audit by College's Health and Safety/Risk Management consultants. Any operational risk that is either not fully controlled locally or which has a significant enough potential impact should be raised to the committee Risk Registers by the Director of Estates.

Committee Risk

Each of the sub committees of the Trustee Board maintain a Risk Register. The secretariat support for this is undertaken by the Secretary to the Trustee Board. At each meeting each committee must review its Risk Register carefully, updating risk, mitigation and scoring as appropriate as well as recommending whether new risk be added or redundant ones removed. Should a committee not meet in any particular term then the Chair of the committee must review the Risk Register and make updates to be reported at the following meeting.

The Governance Audit and Risk Committee (GARC) reviews the Risk Register in full at each meeting. Should the committee not meet then the Chair and Bursar must review the full Risk Register and report any actions they take to the next meeting.

GARC has responsibility for holding risk owners to account, for challenging the Risk Register and for highlighting to the Trustee Board any pages of the Register that they would like taken to the Trustee Board or any individual risks that they feel require escalation. The Trustee Board must consider the full Risk Register at least annually.

GARC has the power to commission reviews, internal audits or consultancy support as it deems necessary in helping to discharge its responsibility to reduce risks appropriately, on behalf of the Trustees.

Method of Managements

Each member of College staff, but in particular managers, have the responsibility to consider the implications of their actions for risk and to go about their business in a responsible and professional way. Where a particular manager has responsibility for key areas of risk it should be clearly identified in their job description. College has policies and procedures in place for the majority of significant risks and the relevant managers are responsible to ensure that these are suitably communicated and implemented by staff.