

Risk Management Policy

Importance of Risk management

Risk management is a key element in supporting HMMT to meet its strategic objectives, and to ensure the continuation of its services.

The Henry Morris Memorial Trust recognises that risk management is an important element of good management practice and has an open and receptive approach to identifying, discussing and addressing risks.

HMMT accepts that risk can never be fully eliminated, therefore, the purpose of this Risk Management Policy is to support the development of a consistent approach to identifying, analysing and managing risk and to ensure that all reasonable steps are taken to mitigate risk.

Categories of Risk

1. **Strategic** - concerning the strategic objectives of the organisation, which can be affected by areas such as capital available and changes to the law or charity guidance.
2. **Operational** - these concern the day-to-day issues that HMMT faces in an effort to achieve its stated objectives.
3. **Financial** - relating to the effective management and control of the Charity's finances, and external influences.
4. **Compliance** - these concern the effective management and control of matters such as child protection, data protection and complaints.

Roles and responsibilities

The Chairman and / or Board of Trustees must:

Identify, evaluate and monitor the most significant risks facing the organisation;

Determine the level of the risk;

Ensure appropriate levels of risk awareness throughout the organisation;

Know how the organisation would manage a crisis;

Be clear that risks identified are being actively managed, with appropriate controls in place that are working effectively;

Know how to manage communications with the media;

Be satisfied that the risk management process is working effectively; and

Endorse this risk management policy and comply with the Charity Commission's Statement of Recommended Practice.

Risk Register

HMMT maintains a **Risk Register** which records identified key risks and, for each key risk, will include its likelihood (i.e. low, medium, high), controls and person(s) responsible.

The Board of Trustees will review the risk register each year. This process may involve the introduction of new risks, the amendment of existing risks and the deletion of risks that are no longer deemed applicable.

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